



## **MEDIA RELEASE**

**Friday 17 June 2016**

# **Integrated resort precinct business case promises a new era of tourism and entertainment for Canberra.**

ASX listed gaming group Aquis Entertainment Limited (ASX: AQS) has today lodged a detailed business case with the ACT Government, progressing the bid for development of a world-class integrated entertainment precinct in the heart of Canberra's CBD. The government invited Aquis to submit a detailed business case after the concept submission met all requirements of the first stage of the government's investment proposal guidelines.

The refined bid proposes a \$307 million redevelopment to transform the current Casino Canberra and surrounding area into a comprehensive first-tier leisure and nightlife precinct. Plans include complete modernization and upscaling of the casino, as well as building a critical mass of world-class restaurants, bars, retail boutiques, accommodation and entertainment options across City Walk in Canberra's CBD.

The project, to be executed in two stages across a five-year development period includes:

- A new, expanded casino with international standard VIP facilities
- Six-star luxury villas
- Five-star hotel
- Seven new restaurants
- Day spa and resort pool
- Luxury retail shopping mall
- Nightclub and bars
- Expanded parking and road infrastructure

Executive Director Jessica Mellor said the Aquis team was excited about being able to showcase this unique urban renewal project, which will breathe life to Canberra's CBD, create new jobs and deliver on the ACT Government's objective to effect economic diversification.

"What we're planning will deliver a range of new entertainment options to the market, including a style of hotel accommodation we haven't seen here before, notable local and global restaurateurs and luxury retail brands – providing the ACT with a genuine opportunity to compete for international and domestic visitors, as well as the hosting of major events."

"Our project will be a positive addition to the ACT Government's initiatives in the City Centre, including the longer-term vision of connecting the CBD to Lake Burley Griffin through the 'City to the Lake' project."



Ms Mellor pointed to the commencement of direct international flights as further endorsement that the city is ready for an international standard entertainment precinct. "Direct flights provide an opportunity for Canberra to open up to a significant new market in Asia and our project will bolster the appeal of our region as a destination of choice."

Canberra based Deloitte Access Economics project that the new precinct could attract up to 617,000 new patrons per annum, shifting from a predominantly local catchment casino today, to one patronised more heavily by interstate and international tourists. This increase in economic activity will support the net creation of up to 268 full-time regional jobs at peak construction and up to 338 full-time jobs once fully operational.

Ms Mellor said the project will support the growing number of students who come to Canberra for a high quality education by providing jobs whilst studying, as well as pathways for locals to secure long-term careers in the hospitality sector.

"Aquis has already attracted some of the best talent in the integrated resort industry to lead the Casino Canberra business, and we're looking forward to sharing their knowledge and skills with our new recruits."

"We have worked hard to ensure that our proposal builds on the already strong relationship we have with the Canberra business sector and the community by creating scope for meaningful local participation and reinforcing the policies of government wherever possible."

"Our recent \$14 million investment in refurbishing the existing casino is a strong endorsement of our confidence in this market and, through this proposal, we look forward to building on this foundation as a significant contributor to the ACT tourism and leisure sector over the long-term" she said.

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