



MEDIA STATEMENT

FRIDAY 6 MAY 2016

Aquis welcomes ACT Government decision on entertainment precinct development.

Aquis Entertainment (ASX:AQS) welcomes the announcement by the ACT Government that our proposed integrated resort development in Canberra's CBD has met all requirements of the first stage of the government's unsolicited bid process.

This positive outcome gives us the certainty we require to finalise our detailed business case for the project. To aid in developing the detailed business case, the ACT Government has invited a proposal based on the inclusion of up to 200 Electronic Gaming (Poker) Machines.

The government response to our bid is extremely encouraging, providing the ACT an opportunity to compete with other Australian cities actively pursuing integrated resort development to attract new money into their economies. A project like this is an increasingly important piece of tourism infrastructure that will assist in securing demand for new direct international flights to and from Canberra.

This progression is the next step towards Aquis Entertainment's vision to provide Australia with 'next generation' entertainment, via an urban renewal project designed to deliver a range of economic and tourism benefits for Canberra. The time is right for a project of this nature, with light rail set to connect the CBD to the North, and the rejuvenation of Civic a high priority for businesses and residents alike.

Our proposal includes:

- Luxury accommodation including six star villas and a new five star hotel;
- World class dining and entertainment, including internationally renowned brands;
- Luxury retail shopping;
- Conference facilities;
- Day spa and resort facilities;
- Expanded gaming, including international standard VIP facilities;
- Increased car parking and new road access; and
- Revitalised City Walk and public realm.

Aquis is particularly proud to be able to build on its commitment to the Canberra community through charity partnerships, sponsorships and engagement with hundreds of local suppliers and businesses.



In light of this announcement, it is to be expected that ClubsACT will make a range of claims in an effort to protect their monopoly position on electronic gaming in the ACT. It is, however, positive to note the government's policy focus on achieving an overall reduction in poker machine numbers, coupled with the benefits the introduction of machines to the casino can deliver in respect of jobs, tourism and economic growth as one part of a broader vision for the new precinct.

We understand that clubs have been actively seeking to diversify their businesses over recent years and it is our hope that we can work positively with clubs to create a strong and cohesive industry. Ultimately our participation in the EGM trading scheme provides increased opportunities for clubs to unlock capital to use in further diversifying their businesses.

An exciting new precinct in the CBD, supported by a full service gaming product, will provide a beacon for domestic and international visitors who have an expectation of what an integrated resort should look like, and the quality of experience it provides, as well as being a gathering place for Canberrans in the heart of a thriving city centre.

Traditionally casinos are the market leaders in harm minimisation measures related to gambling, and Aquis is committed to continuing to employ ACT best practice in this area.

Aquis Entertainment will work to finalise the detailed business case for the project over the coming weeks, and looks forward to continuing positive dialogue with government, industry and community stakeholders.

//ENDS//