



ASX / Press Release

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Blue Whale transaction and ACT gaming regulatory approvals update

Aquis Entertainment Limited (**Aquis** or the **Company** ASX: AQS) refers to the previous announcements including on 21 March 2019 and 21 December 2018 regarding the proposed transaction under which Blue Whale Entertainment Pty Ltd (**Blue Whale**) will acquire interests of Aquis Canberra Holdings (Aus) Pty Ltd (**ACH**). The transaction, if completed, will result in Blue Whale replacing ACH as the controlling shareholder of the Company with a shareholding of up to a maximum of 86.99% of Aquis' share capital. The transaction is subject to ACT gaming regulatory approvals. All other conditions have been satisfied.

Aquis and Blue Whale have been engaging with the ACT Gambling and Racing Commission (the **Commission**) in relation to the necessary gaming regulatory approvals. Aquis believes the Commission's review is advanced but is not yet complete.

The transaction agreements between Aquis, ACH and Blue Whale provided that if the ACT gaming regulatory approvals have not been obtained by yesterday, the agreements could be terminated on 10 business days' notice. Aquis is seeking an extension to such termination date to allow sufficient time for the Commission to complete its review and the ACT gaming regulatory approvals to be obtained. If an extension cannot be agreed, Aquis and ACH will consider options for termination of the transaction agreements.

Aquis will provide a further update as any material developments arise.

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