

Announcement

23 December 2013

Delisting of GuocoLeisure Limited (GLL) from NZX Main Board

GLL's board has resolved to delist GLL from the NZX Main Board (**NZSX**), with effect from 27 June 2014 (**Delisting Date**).

The Board's decision to delist GLL from the NZSX was made on the basis that holdings of shareholders on the New Zealand branch of GLL's share register now represent only 4.2% of GLL's total outstanding shares on issue, and trading in GLL's shares on the NZSX has been light in recent years. For example, for the 2013 year to date, the average daily turnover of GLL ordinary shares traded on NZSX was only 22,567, for an average daily value of NZ\$16,970 (for the 2012 year the figures were 20,542 and NZ\$12,079 respectively). By comparison, the average daily turnover of GLL ordinary shares traded on the Singapore Exchange (**SGX**) in the year to date was 2,295,866, for an average daily value of NZ\$1,755,909 (SG\$1,816,489) (2012: 846,375 and NZ\$516,201 (SG\$518,659) respectively).

The Board considers that the costs of remaining listed on the NZSX outweigh the benefits of maintaining that listing.

The last day on which shareholders will be able to trade GLL shares on the NZSX is 24 June 2014.

On the Delisting Date, all GLL shareholders holding their shares on the New Zealand branch of GLL's share register, who do not make arrangements to hold their shares through a nominee in order to trade on the SGX, will be transferred to the Singapore branch register. Such shareholders whose shares are transferred to the Singapore branch register (**Transferring Shareholders**) will continue to hold legal title to their shares, and will continue to be paid dividends in New Zealand dollars, receive corporate documentation and notices, and be able to attend meetings and vote directly.

Following the Delisting Date, GLL shares may be traded on only the SGX, where GLL maintains its primary listing. Transferring Shareholders will be issued with share certificates or statements of shareholding for their shares by GLL's Singapore branch share registrar M & C Services Private Limited, by 11 July 2014.

GLL will send notices to the shareholders on the New Zealand branch register, outlining the proposed delisting process. That notice provides further details of the basis on which Transferring Shareholders will continue to hold their GLL shares on the Singapore branch register and describes the steps Transferring Shareholders will need to take in order to trade their GLL shares on the SGX. A pro-forma copy of the notice is attached to this announcement.

GLL is grateful for the support of its New Zealand investors over many years, and the Board encourages its current New Zealand shareholders to continue their interest in the company.

For further information, please contact:

Computershare Investor Services Limited
Tel: (09) 488 8712
Email: enquiry@computershare.co.nz

23 December 2013

MAILING NAME
ADDRESS
ADDRESS
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New Zealand Register

CSN/Shareholder number:

Shares held at 17/12/13:

1 2 3 4 5 6 7 8 9

SHAREHOLDER FULL NAME SHAREHOLDER FULL NAME SHAREHOLDER FULL NAME SHAREHOLDER FULL
NAME SHAREHOLDER FULL NAME

Dear Shareholder

Notice of Delisting of GuocoLeisure Limited from the NZX Main Board

You are receiving this letter because you are a shareholder in GuocoLeisure Limited (**GLL**), registered on the New Zealand branch of GLL's share register.

Delisting decision

On 23 December 2013, GLL announced its intention to delist from the NZX Main Board (**NZSX**) with effect from 27 June 2014 (**Delisting Date**). The Board's decision to delist GLL from the NZSX was made on the basis that holdings of shareholders on the New Zealand branch register now represent only 4.2% of GLL's total outstanding shares on issue, and trading in GLL's shares on the NZSX has been light in recent years. For example, for the 2013 year to date, the average daily turnover of GLL ordinary shares traded on NZSX was only 22,567, for an average daily value of NZ\$16,970 (for the 2012 year the figures were 20,542 and NZ\$12,079 respectively). By comparison, the average daily turnover of GLL ordinary shares traded on the Singapore Exchange (**SGX**) in the year to date was 2,295,866, for an average daily value of NZ\$1,755,909 (SG\$1,816,489) (2012: 846,375 and NZ\$516,201 (SG\$518,659) respectively).

The Board considers that the costs of remaining listed on the NZSX outweigh the benefits of maintaining that listing.

What happens after delisting?

GLL's decision to delist from the NZSX will affect your shareholding in GLL. The last day on which you will be able to trade your GLL shares on the NZSX is Tuesday, 24 June 2014.

At the close of trading on the NZSX on the Delisting Date, the New Zealand branch of GLL's share register will be closed. If you hold GLL shares on the New Zealand branch register on the Delisting Date, your shares will be transferred to the Singapore branch register. Following the Delisting Date, GLL shares may be traded on only the SGX, where GLL maintains its primary listing.

After the Delisting Date, provided you do not opt to hold your shares through a broker for trading purposes, as discussed below, you will continue to hold legal title to your shares and will continue to be paid dividends in New Zealand dollars, receive corporate documentation and notices, and be able to attend meetings and vote directly. Please note that, in recent years, GLL shareholder meetings have been held in Singapore.

What if I want to trade my GLL shares on the SGX?

If your GLL shareholding is transferred to the Singapore branch register and you wish to trade your shares on the SGX, there are certain steps you will need to take.

Your shares will need to be transferred to a sub-account with The Central Depository (Pte) Limited (**CDP**), the securities depository that facilitates electronic securities trading on the SGX.

The most common methods by which shares can be transferred to a CDP sub-account are to either:

1. open a nominee account directly with a Singapore broker; or
2. open a nominee account with a New Zealand broker who can then make the necessary arrangements for a Singapore broker to hold the shares in a CDP account.

Under a nominee structure, legal title (but not beneficial title) in your shares would be held by the relevant nominee. You would continue to hold the beneficial title to your GLL shares. Such nominee structures are commonly established by non-Singapore residents who wish to trade securities on the SGX.

As part of the process for establishing such a nominee account, the shareholder and the nominee would usually enter into a formal agreement setting out the arrangements regarding matters such as the payment of dividends by GLL, receipt of corporate documentation and notices, and the exercise of voting rights.

The costs associated with opening and maintaining a nominee account will vary between brokers. An indication of the fees which may be charged by New Zealand and Singapore brokers, as understood by GLL, is as follows:

1. **NZ Brokers:** New Zealand brokers may charge either a flat fee (for example, NZ\$50 to NZ\$250 per annum) and/or a percentage-based fee (for example, 0.125% to 1.25% of the value of your total shareholding).
2. **Singapore Brokers:** Singapore brokers may charge custody fees (for example, SG\$15 to SG\$150 per quarter), trading commissions (for example, up to 0.5% of the value of the trade, with a minimum of SG\$40) and dividend collection fees (for example, SG\$1 to SG\$53.50, depending on the value of the dividend).

The above charges may be incurred even for a one-off trade.

If you intend to continue to hold your GLL shares after the Delisting Date and establish an account in order to be able to trade your GLL shares on the SGX, we recommend that you seek advice from a NZX participant broker or other financial advisor.

What action do I need to take now?

You do not need to take any action in relation to the proposed delisting.

You will continue to be able to trade your shares in GLL on the NZSX up to Tuesday, 24 June 2014.

Going forward, you have three main options:

1. **Do Nothing:** Do nothing, in which case your shares will be transferred to the Singapore branch register automatically upon delisting, as discussed above. You will continue to hold legal title to your shares and will continue to be paid dividends in New Zealand dollars, receive corporate documentation and notices, and be able to attend meetings (which have been held in Singapore in recent years) and vote directly.
2. **Nominee Account:** Open a nominee account, either with a New Zealand broker or with a Singapore broker, so you can trade your shares on SGX, as discussed above. The nominee broker will hold legal title to your shares, but you will continue to hold the beneficial title. The rights associated with your shares (such as the right to receive dividends, corporate documentation and notices) would be managed according to the agreement between you and your nominee broker.
3. **Sell:** Sell your shares on NZX on or prior to Tuesday, 24 June 2014.

If you continue to hold your GLL shares on the New Zealand branch register on the Delisting Date, your shares will be transferred to the Singapore branch register in the manner described above.

If you elect to open a nominee account with a broker in order to trade your GLL shares on the SGX after the Delisting Date, you will be responsible for making all necessary arrangements with that broker.

If you do not open a nominee account providing access to CDP, or do not otherwise have access to an account with CDP, you will be unable to trade your shares on the SGX.

What if I have questions about the proposed delisting?

If you have any questions on the proposed delisting of GLL from the NZSX, please contact:

Computershare Investor Services Limited
Tel: (09) 488 8712
Email: enquiry@computershare.co.nz
Address: Computershare Investor Services Ltd, Private Bag 92119, Auckland 1142

If you are no longer a shareholder of GLL, please send this letter to the purchaser or transferee of your shares, or to the broker or other agent through which the sale or transfer was effected, for onward transmission to the purchaser or transferee of your shares.

GLL is grateful for the support of its New Zealand investors over many years, and the Board encourages its current New Zealand shareholders to continue their interest in the company.

Yours sincerely



PREMOD PAUL THOMAS
Executive Director