



March 19, 2012

Queenco Leisure International Ltd.

Update with respect to sale of Jet

The Company today announced that it's wholly owned subsidiary, Testerooco Tourism Enterprise Limited, has entered into an agreement with an unaffiliated party for the sale to such third party of its jet for an amount of US\$2,200,000 (net of fees and other expenses).

Pursuant to the terms of the agreement, the purchase price will be deposited in escrow and transferred to the seller after completion of certain conditions, including technical tests of the jet.

The transaction is expected to be completed during April 2012. Upon completion of the transaction, Y.Z. Queenco Ltd., the Company's parent company, is expected to record an insignificant profit from the sale of the jet.

For further information please visit www.queenco.com or contact:

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