



April 16, 2012

Queenco Leisure International Ltd
(“QLI” or the “Company”)

Update regarding Motion

Queenco Leisure International Ltd. (the "Company") today announced, following its announcement of December 12, 2011, that its motion to unite six claims relating to the dispute between the Company, on the one hand, and Mr. Moshe Bublil, Club Hotel Investments (C.H.) Ltd. and other third parties, on the other hand, was rejected on April 8, 2012 by the Israeli Supreme Court, in light of the timing of the motion and the fact that two of the six underlying claims are in advanced stages. Nevertheless, the Supreme Court noted that it does not deny the possibility that, following resolution in the claims that are currently in their final stages, there may be good reason to unite the procedures relating to the other claims.

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

Queenco Leisure International Ltd.

Haim Assayag, Executive Chairman of the Board.
Tal Taragan, CEO

T: +972 3 7566 555

ING

Daniel Friedman

T: +44 (0)20 7767 6896

Cardew Group

Tim Robertson
David Roach

T: + 44 (0)20 7930 0777