



October 2<sup>nd</sup>, 2009

**Queenco Leisure International Ltd.**

**Casino Beograd Transaction**

Queenco Leisure International Ltd. (the "Company" or "QLI"), a developer, owner and operator of casinos and resorts, announced today that it has received a legal opinion from a leading Greek law firm asserting that each of (i) the resolution dated December 31<sup>st</sup>, 2008 (the "Resolution") of the Board of Directors of Club Hotel Loutraki ("CHL") approving the purchase of 51% of the shares of Grand Casino d.o.o. Beograd (the "Acquisition") from Casino Austria AG and (ii) the authorization granted pursuant to the Resolution by the Board of Directors of CHL to the Chairman and Managing Director of CHL to sign all documents related to the Acquisition is null and void under Greek law and the articles of association of CHL.

The Company is considering whether any action need be taken by it with respect to the foregoing.

**For further information please visit [www.queencoleisure.com](http://www.queencoleisure.com) or contact:**

**Queenco Leisure International Ltd.**

Ron Be`ery, Executive Chairman of the Board.

T: +972 3 7566 555

**ING**

Chris Godman

T: +44 (0)20 7767 6896

**Cardew Group**

Tim Robertson

David Roach

Daniela Cormano

T: + 44 (0)20 7930 0777