



26 May 2009

**Queenco Leisure International Ltd
(the "Company" or "QLI")**

Directorate Change

The Company announces that yesterday Mr. Roni Shatan, a director of the Company, submitted to the Company his resignation from the Company's board of directors, effective immediately. In his letter of resignation, Mr. Shatan raised various claims against the manner in which the Company has been operating its business over the last year and against the changes in the Company's management. The Company rejects the claims raised by Mr. Shatan.

This morning, Mr. Freddy Robinson submitted to the Company his resignation from the board of directors. In his letter of resignation, Mr. Robinson raised various claims against the manner in which the Company has been operating its business and the decision not to nominate him for re-appointment to the Company's board of directors at the annual general meeting of the Company's shareholders scheduled to be held later today (the "AGM"). Mr. Robinson added that yesterday he filed with a court in Tel-Aviv, Israel, a motion for a restraining order and a lawsuit in connection with, among other things, the fact that Mr. Robinson has not been nominated for re-appointment to the Company's board of directors, and since then the motion was dismissed by the court. The Company rejects the claims raised by Mr. Robinson.

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