



June 10, 2011

**Queenco Leisure International Ltd.**  
**Memorandum of Understanding ('MOU') with Beijing Construction Engineering International Co., Ltd.**

Queenco Leisure International Ltd. (the "Company" or "QLI"), a developer, owner and operator of casinos and resorts, today announced that it has signed an MOU with Beijing Construction Engineering International Co., Ltd., ("BCEGI") a 100% Chinese state-owned company engaged in construction projects in China and across the world. Under the MOU, BCEGI will provide QLI with construction services and financing of approximately \$25m for QLI's project in Sihanoukville, Cambodia.

The MOU's main terms are:

1. The construction project consists of three phases:
  - a. Renovation and re-designing of the existing hotel and casino.
  - b. Renovation of the hotel and the casino on the beachside.
  - c. Designing and building a new tower beside the existing hotel and casino.
2. BCEGI will provide financing of approximately \$25m for the project.
3. BCEGI will be the principal constructor of QLI in the Sihanoukville, Cambodia project.
4. The works are planned to commence on 1<sup>st</sup> July 2011, and are planned to be completed on or before 30<sup>th</sup> June 2013.
5. The foregoing is subject to the execution of binding agreements.

The Company shall report any essential progress on this matter.

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

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