



12 March 2009

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

Increases its stake in Casino Beograd

Queenco Leisure International Ltd., a developer, owner and operator of casinos and resorts, today announced that Club Hotel Loutraki S.A. ("CHL"), a partially and indirectly owned subsidiary of QLI, today informed the Company that it has completed the purchase from Casino Austria AG ("CAAG") of 51% of the shares of Grand Casino d.o.o. Beograd ("Casino Beograd"), the operator of a casino in Belgrade (the "Purchased Shares"). Following completion, CHL has increased its holding in Casino Beograd from 39% to 90%, and as a result QLI's indirect holding in Casino Beograd has increased from 13.3% to 30.7%.

As previously announced, following completion of the Beograd transaction described above, the irrevocable offer received by Vasanta Holdings Ltd., a 50%-owned subsidiary of QLI ("Vasanta"), from Casino Austria International Holding GmbH ("CAIH"), an affiliate of CAAG, may now be completed. The irrevocable offer provides that CAIH will have a call option to purchase from Powerbrook Spain S.L. ("PBS"), a company controlled by Vasanta and the parent company of CHL, and Vasanta will have a put option to cause CAIH to purchase from PBS, ordinary shares in PBS constituting 11.74% of the fully diluted share capital and certain other securities providing for special rights. The aggregate exercise price of the call option is €54.9 million and the exercise price of the put option is €49.5 million.

CHL has informed QLI that it was agreed by CHL and CAAG that the first payment for the Purchased Shares shall be postponed until 4 May 2009.

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

Queenco Leisure International Ltd.

Uri Ben-Ari, CEO
Neomi Enoch, CFO

T: +972 3 7566 555

ING

Chris Godman

T: +44 (0)20 7767 6896

Cardew Group

Tim Robertson
David Roach

T: + 44 (0)20 7930 0777

Daniela Cormano