



14 December 2009

Queenco Leisure International Ltd.

Request for payment received from Casino Austria International

Queenco Leisure International Ltd. ("QLI"), a developer, owner and operator of casinos and resorts, today announced that Vasanta Holdings Ltd., a 50%-owned subsidiary of QLI ("Vasanta"), received a letter from Casino Austria International Holdings GmbH ("CAIH"), in which CAIH notified Vasanta that it has requested Club Hotel Loutraki S.A. ("CHL"), a 52.5%-owned subsidiary of Vasanta, to pay CAIH an amount of Euro 42 million plus interest in connection with the completion of the acquisition by CHL of 51% of the shares of Grand Casino d.o.o. Beograd. For further details as to such transaction, see QLI's 6 January 2009 and 12 March 2009 announcements.

The CAIH letter sets forth certain undertakings of CAIH with respect to the amount requested by CAIH from CHL in case the Put Option (as defined in the Company's 6 January 2009 announcement) is exercised. The letter also states that CAIH shall not make any use of such amount until 31 March 2010 (the extended date for exercise of the Put Option).

There is no assurance that the Put Option will be exercised.

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

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