



April 13, 2011

Queenco Leisure International Ltd.

Update with respect to Put Option

Queenco Leisure International Ltd., a developer, operator and owner of entertainment centers, casinos and leisure resorts ("**QLI**"), today announced, further to its announcement dated April 12, 2011, regarding the Put Option Agreement ("**POA**") dated December 31, 2008 between Vasanta Holdings Ltd, and Casino Austria International Holding GmbH ("**CAIH**"). The Company wishes to clarify that the new deal structure offered by CAIH includes a cash injection of 17 million Euros to Powerbrook Spain S.L ("**PBS**") for which CAIH is asking a consideration of 5.87% of different classes of shares of PBS (including ordinary shares and preference shares of Class A and B) as well as the special shares agreed upon in the POA.

For previous announcements related to the POA, see the Company's announcements dated January 6, 2009, April 30, 2009, September 3, 2009, March 31, 2010, December 2, 2010, February 7, 2011 and April 12, 2011.

The Company is considering the foregoing information and its consequences and shall provide updates in accordance with applicable law, rules and regulations.

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

Queenco Leisure International Ltd.

Yigal Zilkha, Executive Chairman of the Board.
Itay Koppel, CEO

T: +972 3 7566 555

ING

Daniel Friedman

T: +44 (0)20 7767 6896

Cardew Group

Tim Robertson
David Roach
Alexandra Stoneham

T: + 44 (0)20 7930 0777