



April 12, 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 that Vasanta Holdings Ltd., a 50%-owned subsidiary of QLI ("Vasanta"), informed QLI that it has been notified in an email from Casino Austria International Holding GmbH ("CAIH") that due to the fact that they are interested in continuing the business relationship with Powerbrook Spain S.L as well as with its shareholders, and after internal discussion related to the Put Option Agreement ("POA") dated December 31, 2008 between Vasanta Holdings Ltd, and CAIH, they have come up with an alternative structure for a capital increase in PBS which is substantially lower (both in the amount being invested as well as in the shareholdings percentage) from the one contemplated in the POA, and involves allocation of different types of shares to CAIH in PBS.

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 and February 7, 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:

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