



**January 19,2010**

**Queenco Leisure International Ltd.**

**Land in Cambodia**

Queenco Leisure International Ltd. (the "Company" or "QLI"), a developer, owner and operator of casinos and resorts, hereby announces that Y.Z. Queenco Ltd., which holds approximately 64% of the Company's share capital ("Y.Z."), has announced today, in response to an article published in the Israeli media on 10 January 2010 with respect to various claims raised against the Company and/or Y.Z.'s control person relating to the acquisition of land in Cambodia, that (i) based on an inquiry conducted by Y.Z., the Company has not committed or agreed that each business opportunity in Cambodia will be pursued by Agastia Holdings Ltd., in which the Company holds an indirect 50% interest and (ii) as of the date hereof, neither the Company nor Y.Z. has received a demand to pay US\$50 million or any other amount mentioned in the foregoing article.

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

**Queenco Leisure International Ltd.**

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