



March 31, 2010

**Queenco Leisure International Ltd.**

**Exercise of the Put Option granted by Casino Austria**

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"), has notified Casino Austria International Holding GmbH ("CAIH") of the exercise of the Put Option described in QLI's 6 January 2009 announcement, pursuant to which CAIH will purchase from Powerbrook Spain S.L. ("Powerbrook"), a company controlled by Vasanta and the parent company of Club Hotel Loutraki S.A. ("CHL"), the following securities:

- (i) Ordinary shares of Powerbrook constituting 11.74% of the fully diluted share capital of Powerbrook;
- (ii) a special share of Powerbrook providing for (A) the right to receive certain amounts (out of (1) funds actually received by Powerbrook and attributable to operating income of Casino Belgrade, in which CHL holds a 90% stake, and/or (2) the sale of shares of Casino Belgrade) that may be distributed by Powerbrook in the future and (B) the right, for so long as CHL controls Casino Belgrade and Powerbrook controls CHL, that Powerbrook will use its best efforts to cause the appointment of a non-voting observer on behalf of CAIH to the board of directors of Casino Belgrade; and
- (iii) a special share providing for certain veto rights with respect to the operations of Powerbrook for so long as CAIH holds at least 10% of the fully diluted share capital of Powerbrook.

The aggregate exercise price of the Put Option payable to Powerbrook is €49.5 million.

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

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