



August 5, 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 by Casino Austria International Holding GmbH ("CAIH") that CAIH is interested in amicably reconciling the differences between the parties in connection with the Put Option Agreement ("POA") executed by Vasanta and CAIH on December 31, 2008. In its letter, CAIH offered to pay Vasanta a non-recurring amount of Euro 24 million against the annulment and termination of any asserted claims, rights and duties under the POA which could possibly exist between Powerbrook Spain S.L., Vasanta and CAIH.

In the letter, CAIH states that it considers this proposal binding until October 3, 2011.

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

For previous announcements related to the POA, see QLI's announcements dated January 6, 2009, April 30, 2009, September 3, 2009, March 31, 2010, December 2, 2010, February 7, 2011, April 12, 2011, June 16, 2011 and July 4, 2011

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

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