



9 November 2011

Queenco Leisure International Ltd.

Announces the intention of the Parent Company to commence a Tender Offer

Queenco Leisure International Ltd. (the "Company" or "QLI"), a developer, owner and operator of casinos and resorts, today announced that it has been informed by its parent company, (Y.Z.) Queenco Ltd. ("YZ"), that on 8 November 2011 the board of directors of YZ approved the intention to commence the process, either by YZ or by a wholly-owned subsidiary, of a full tender offer for all issued and outstanding securities (including GDRs) of the Company (other than those held by YZ and a holder of Company shares controlled by the controlled shareholder of YZ), in consideration for newly issued shares of YZ based on an exchange ratio that has been approved by the board of directors of YZ.

Consummation of the foregoing tender offer is subject to various conditions, including the following:

1. Compliance with Israeli law with respect to the minimum number of Company securities that must be tendered.
2. Approval of the tender offer by the shareholders of YZ, including the special majority among the non-interested shareholders.
3. Obtaining the approval of the Israeli Securities Authority for amending a registration statement of YZ in order to enable the issuance of the YZ shares in exchange for the Company securities.
4. The filing by YZ of certain reports required under the Israeli Securities Law.

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

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