



16 October 2013

Recent Developments at Casino Loutraki

Queenco Leisure International Ltd., the emerging markets entertainment center and casino developer and operator (the "Company" or "QLI"), today announces that, pursuant to information received from the joint venture that operates Casino Loutraki (the "JV"), the JV has filed a petition with the court to allow the JV to reach a settlement with its creditors; however, objections to the petition were filed with the court, including by the Municipality of Loutraki and the Ministry of Finance of Greece. The court has issued a temporary stay of proceedings until the scheduled date for hearing of the petition, 23 October 2013.

The court may not approve the JV's petition in view of, among other things, the above referenced objections to the petition. If the petition is not approved by the court, either the JV or its creditors may file for the JV's bankruptcy.

The Company holds an indirect 34.1% of Club Hotel Loutraki S.A. ("CHL"), which holds 84% of the JV; however, due to the current financial condition of the casino and the resulting impairment losses recorded by the Company, the financial statements of the Company as of 30 June 2013 reflected only a Euro 1.7 million investment in CHL. For further information concerning CHL and the Company's holdings therein, see the Company's 2012 Annual Report, published on 14 May 2013, and 2013 half yearly report, published on 29 August 2013.

Queenco Leisure International Ltd.

**For further information about the Company please visit www.queenco.com or contact:
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