

13 February 2013

Queenco Leisure International Ltd
("QLI" or the "Company")

Update Regarding the Romanian Cooperation Agreement

Queenco Leisure International Ltd., the emerging markets developer and operator of casinos and entertainment centres, today provides the following update regarding the cooperation agreement between Tempotest Investments BV and a third party (the "Investor") (see the Company's report from 21 January 2012) to invest in Queen Investments Inc. S.R.L., a Romanian company that has operated a casino and a restaurant in Bucharest, Romania (which were shut down as reported on 30 April 2012). As reported on 3 May 2012, the Investor has informed the company that it has reservation concerning the above cooperation agreement and that it does not intend to transfer the remaining investment of Euro 400,000 thereunder.

Following consultation with its outside legal advisors and after considering the option to pursue legal action in this matter, the Company today announces that it has resolved not to take any legal action against Investor.

This decision will not materially affect the financial results of the Company.

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

Queenco Leisure International Ltd.

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