

FOR IMMEDIATE RELEASE

30 January 2009

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

**Update to Announcement Relating to Offer for the
Issuance and Sale of Securities of a Subsidiary**

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 the deadline for accepting an offer submitted by CAIH to Vasanta as announced by QLI on 6 January 2009, has been extended from 31 January 2009 until 28 February 2009.

Upon and subject to acceptance of the offer, CAIH will receive a call option to purchase from Powerbrook Spain S.L. ("Powerbrook"), a company controlled by Vasanta and the parent company of Club Hotel Loutraki S.A., the owner of the casino in Loutraki, and Vasanta will receive a put option to cause CAIH to purchase from Powerbrook, certain securities of Powerbrook.

Ends

About QLI

Queenco Leisure International Ltd. (QLI), owns, operates and manages four entertainment centers and employs approximately 3,000 personnel worldwide. QLI operates Club Hotel Loutraki the largest leisure hotel and casino center in Greece, Casino Rodos, the sole casino located on the island of Rhodes, Casino Palace, located in a historical building in Bucharest, Romania and Grand Casino Beograd in Serbia's capital, Belgrade. In the first nine months of 2008, over one million guests visited QLI's entertainment centers. QLI ended the nine months with revenues of approximately 105.8 Million Euro, and EBITDA of 39.3 Million Euro. Queenco Leisure's shares are traded on the London Stock Exchange under the ticker symbol QLI.L.

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