



## PRESS RELEASE

### Lasseters secures major casino concessions from Northern Territory government

- *16-year exclusive licence extension for Alice Springs casino*
- *Offsetting of new levy under revised Casino Operator's Agreement*
  - *Increase in shareholding threshold from 5% to 10%*

**SINGAPORE - 2 September 2015** - SGX Catalist-listed Lasseters International Holdings Ltd ("LIH" or "the Company"), operator of a centre of entertainment in Alice Springs, announced today that it has secured major concessions for its casino business from the Northern Territory state government.



The Company's wholly-owned subsidiary Ford Dynasty Pty Ltd ("FD" or "the Operator") has been granted a 16-year extension of its exclusive casino licence in Alice Springs and certain other areas in NT from 30 June 2015 to 30 June 2031. FD also has an option for an extension of this exclusive licence for a further term of five years beyond 2031.

"We are extremely heartened by the extension for our casino license, and this affirms our leadership position as an exclusive license holder in Northern Territory, and one of only 13 other casino licenses granted in Australia. We look forward to continuing Lasseters' legacy as a resort-style hotel casino destination in this part of the world for years to come," said Mr Paul Wong, Chief Executive Officer of Lasseters International Holdings Limited.

This revised Casino Operator's Agreement was signed with the minister responsible for the administration of the Gaming Control Act (Northern Territory), which supersedes and replaces the former Casino Operator's Agreement dated 29 March 2004.

The Company has also secured two other major concessions for its casino business from the Northern Territory state government:

1. On 1 July 2015, a new Community Benefit Levy<sup>1</sup> ("the CBL") was introduced. With the CBL, Lasseters would have incurred an additional 10% levy on gross profit on its electronic gaming machines. However, with the revised Agreement in place, the NT Government has confirmed that the CBL rate for Lasseters will be equally offset to its gaming tax rate. This means that Lasseters' total gaming tax quantum would remain the same even with CBL included. In addition, FD will be entitled to offset any licence or regulatory fee against gaming tax in similar fashion if these were to arise in future.
2. Previously, with a Shareholding Threshold at 5%, the minister could determine at his absolute discretion if a person is suitable to hold or effectively control an interest in LIH. This threshold has since been revised upwards to 10% under the terms of the revised Agreement.

LIH is proposing to amend the relevant provisions of its Memorandum and Articles of Association for consistency with the revised Casino Operator's Agreement. The proposed amendments to the Memorandum and Articles of Association of LIH are subject to the approval of the shareholders of LIH by special resolution at its forthcoming annual general meeting.



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<sup>1</sup> Under the revised Casino Operator's Agreement, the date of FD's gaming tax review has been brought forward to 1 July 2015 to coincide with the introduction of the new Community Benefit Levy ("CBL")

## Looking ahead

Armed with the newly completed refurbishment and facelifts on the Group's land-based casino and enlarged premises, the property now offers an integrated resort and family-friendly centre of entertainment. The establishment boasts an international standard casino, a convention centre with state-of-the-art facilities, a fully-equipped commercial health club, and a 4.5-star rating resort pool hotel and varied themed restaurants, occupying an enlarged footprint of 21,306 square meters, to cater to visitors from all walks of life in the iconic outback of Central Australia.



Meanwhile, the Group's key initiative in the spa and wellness division is to concentrate on developing its premium brand name, "The Golden Door" and expanding its array of product and service offerings. It has diversified into the "Corporate Wellness" segment, to inspire holistic well-being and long-term changes in employees' lifestyle behaviour. The vast corporate market is largely untapped and will generate lucrative returns to the business as emphasis on staff wellness has gained precedence. Simultaneously, the Group took initiatives to reorganize its structure and capitalise on the strength of its workforce to enhance operational efficiencies and build brand awareness. The Board is enthusiastic on the future prospects to be generated from this business segment.

The Group's maiden property development project in Malaysia has been completed, with all units sold except for units caveated as "bumiputera" lots. The Board will continue to venture into niche property development activities that will yield favourable results and contribute to the continued success of the Group in the future.

## About Lasseters International Holdings

Lasseters International Holdings is listed on the SGX-Catalist, and is primarily engaged in the following businesses: its **Casino** which offers a casino, convention centre, food and beverages outlets and bars; **Hotel, Resort, Health Retreat & Spas** which offer accommodation, golf course, food and beverages, function facilities and health retreat and spa programs; and **Property Development** which involves investment, construction, management and development of commercial and industrial properties. For more information, please visit [www.lasseters.com.au](http://www.lasseters.com.au) and [www.goldendoor.com.au](http://www.goldendoor.com.au).

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