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29 November 2021

Client Market Services
NZX Limited
Level 1, NZX Centre
11 Cable Street
WELLINGTON

Copy to:

ASX Market Announcements
Australian Stock Exchange
Exchange Centre
Level 6
20 Bridge Street
Sydney NSW 2000
AUSTRALIA

RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)
DEBT COVENANT RELIEF

Please find **attached** a market release regarding the debt covenant relief agreed with the company's banking syndicate and US Private Placement holders for the 31 December 2021 and 30 June 2022 testing periods.

Authorised by:



Jo Wong
Company Secretary
Phone: +64 9 363 6143
Email: jo.wong@skycity.co.nz

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MARKET RELEASE
SkyCity Entertainment Group Limited
(SKC.NZX/SKC.AX)

29 November 2021

Debt Covenant Relief

SkyCity Entertainment Group Limited (SKC.NZX/SKC.AX) (**SkyCity**) advises that it has successfully secured a debt covenant waiver from its banking syndicate and US Private Placement holders for the 31 December 2021 testing period, and a variation to the debt covenants for the 30 June 2022 testing period, and formal documentation has now been executed with SkyCity's banking syndicate and US Private Placement holders.

The waiver/variation period will be lifted when SkyCity meets the standard covenant test on the prescribed dates, with the next test being 30 June 2022. During the waiver/variation period, SkyCity is unable to make distributions to shareholders or secure new debt facilities.

In conjunction with the debt covenant relief, SkyCity has secured additional committed debt facilities of $50 million from its banking syndicate, which increases SkyCity's liquidity headroom over the medium-term.

Other than the amendments outlined above, there are no material changes to the terms of the existing debt facilities.

ENDS

For more information, please contact:

Investors and analysts	**Media**
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