

Ainsworth Game Technology Ltd

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ASX Release

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Ainsworth Game Technology – Property Sale and Leaseback

Ainsworth Game Technology Limited (AGT) today advised that subject to obtaining necessary shareholder approval and finalisation of the necessary legal documentation, agreement had been reached for the sale (Sale) and leaseback (Leaseback) of AGT's premises at 10 Holker Street, Newington, NSW to an entity controlled by the Executive Chairman and majority shareholder, Mr LH Ainsworth (Purchaser).

The full consideration payable by the Purchaser for the Sale will be offset against borrowings previously provided to AGT by the Purchaser. It is expected that a General Meeting of shareholders will be held in February 2012 to seek shareholder approval of the Sale and Leaseback. The Notice of Meeting will outline details of the Sale and Leaseback, including a report prepared by a suitably qualified independent expert. Mr LH Ainsworth and his associates will be excluded from voting on this proposed transaction due to their personal interest.

The Sale will result in a reduction of indebtedness by AGT to the Purchaser of \$22.3 million. This amount is made up of a Sale price of \$20.3 million and GST on the Sale of \$2.0 million.

In addition, the proposed terms of the Leaseback would be as follows:

- Rental of \$1.310 million per annum plus outgoings of \$189,000 per annum, exclusive of GST and payable monthly in advance;
- Initial term of 10 years with a further two options granted to AGT to extend by 3 years each;
- Rental to increase annually by 2.0% during the initial term; and
- Market based rental adjustments on each exercise of an option to extend, capped and collared at 5.0%.

The above transaction is expected to result in a profit on the Sale of approximately \$2.6 million once completed in the second half of the financial year ending 30 June 2012. Following completion of the proposed transaction borrowings to entities associated with Mr LH Ainsworth, excluding Convertible Notes and trade facilities utilised, will be approximately \$11.9 million.

Ends

For further information please contact:

Mr Danny Gladstone – CEO/Executive Director;

or

Mr Mark Ludski – CFO/Company Secretary

Ainsworth Game Technology Limited

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