

**ASX Circular****Date:** 18 June 2012**Key topics**

1. Echo Entertainment Group Limited
2. ASX Code: EGP
3. Pro rata accelerated renounceable entitlement offer

Reading List

Client Advisers
 Compliance Managers
 DTR Operators
 Institutions
 Office Managers
 Operations Managers (back office)
 Share Registries

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Echo Entertainment Group Limited – Pro Rata Accelerated Renounceable Entitlement Offer to raise approximately \$454 million

Participating Organisations are advised that Echo Entertainment Group Limited (the “Company”) has announced a 1 for 5 pro rata accelerated renounceable entitlement offer (the “Entitlement Offer”) at an offer price of \$3.30 per new ordinary share to raise approximately \$454 million.

The Entitlement Offer has two components:

- An institutional entitlement offer, where offers have been made to qualifying institutional shareholders for them to apply for their pro rata entitlement to raise approximately \$266 million (the “Institutional Entitlement Offer”).
- A retail entitlement offer, where an offer will be made to qualifying retail shareholders for them to apply for their pro rata entitlement to raise approximately \$188 million (the “Retail Entitlement Offer”).

The Entitlement Offer is fully underwritten and will not involve a rights trading period.

The Record Date for the Entitlement Offer is Monday, 18 June 2012.

The Retail Entitlement Offer is expected to close on Monday, 9 July 2012.

New ordinary shares issued under the Entitlement Offer will rank equally with the Company's existing ordinary shares.

EVENT

Trading halt	T-3	Tuesday, 12 June
Offer Announcement Date	T	Friday, 15 June
Institutional Opening Date	T	Friday, 15 June
Institutional Closing Date	T	Friday, 15 June
Institutional Bookbuild Opening Date	T+1	Monday, 18 June (pre-open)
Institutional Bookbuild Closing Date	T+1	Monday, 18 June (pre-open)
Record Date (7.00pm)	T+1	Monday, 18 June
Shares recommence trading on ASX	T+1	Monday, 18 June
Retail Opening Date	T+6	Monday, 25 June
Despatch Date (completion of despatch)	T+6	Monday, 25 June
Institutional Settlement Date	T+10	Friday, 29 June
Institutional Allotment Date	T+11	Monday, 2 July
Institutional Trading Date	T+11	Monday, 2 July
Institutional Cash Return despatched	T+13	Wednesday, 4 July
Retail Closing Date	T+16	Monday, 9 July
Retail Shortfall Notification Date	T+19	Thursday, 12 July
Retail Bookbuild Opening Date (after market close)	T+19	Thursday, 12 July
Retail Bookbuild Closing Date (before market open)	T+20	Friday, 13 July
Retail Settlement Date	T+23	Wednesday, 18 July
Retail Allotment Date	T+24	Thursday, 19 July
Despatch of Holding Statements	T+25	Friday, 20 July
Retail Cash Return despatched	T+25	Friday, 20 July
Retail Trading Date (on a normal settlement basis)	T+25	Friday, 20 July

Settlement issues

Despite the fact that securities are trading “ex entitlement” on ASX Trade, CHESS will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESS messages and CHESS will not maintain cum balances during the deemed “CHESS ex-period”, i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date.

However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a “cum” basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a “cum” market with respect to trading in the Company's ordinary securities. Persons who acquire the Company's ordinary securities after the commencement of the trading halt on Tuesday, 12 June 2012 are not entitled to participate in the Entitlement Offer.

Further information

Retail shareholders who have questions regarding the Retail Entitlement Offer should call the Echo Offer Shareholder Information Line on 1300 880 923 (local call cost within Australia) or +61 2 8280 7504 (from outside Australia) at any time from 8.30 am to 7.30 pm (AEST) Monday to Friday during the Retail Entitlement Offer period.