



THE STAR

ASX Announcement

Monday, 13 July 2020

QUEENSLAND GOVERNMENT ENDS SECOND GOLD COAST CASINO LICENCE PROCESS

The Star Entertainment Group (ASX code: SGR) (**The Star**) welcomes the Queensland Government's decision to end the second Gold Coast casino licence process.

The Star and the Queensland Government have mutually agreed to conclude the exclusive negotiation process in relation to a Global Tourism Hub on the Gold Coast as agreement could not be reached. In parallel, the Queensland Government has also ended the broader market process for a second casino licence on the Gold Coast and has stated that there is no intention of reviving it.

The Star has a demonstrated record of partnering with Government and investing in the Gold Coast and Queensland. The Star looks forward to continuing to work with the Queensland Government to ensure that the Gold Coast's tourism offer remains compelling and that tourism across the State recovers strongly from the current COVID-19 crisis.

The Queensland Government Media Release of 11 July 2020 is enclosed.

Authorised by:

Disclosure Committee

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Media release

Minister for State Development, Tourism and
Innovation

The Honourable Kate Jones

Saturday, July 11, 2020

State reaches agreement to end negotiations with The Star

State Development Minister Kate Jones today announced the Palaszczuk Government had concluded exclusive negotiations with The Star Entertainment Group by mutual agreement.

Ms Jones said the end of exclusive negotiations – along with the cessation of the Global Tourism Hub market process – would enable The Star to focus on getting on with its multi-billion-dollar investments in South East Queensland.

“Through the exclusive negotiation process for a Gold Coast Global Tourism Hub we worked really hard to extract value from The Star, but the deal on the table did not stack up for taxpayers,” she said.

“We were not able to reach consensus around the terms for long-term casino licence exclusivity.

“Global market conditions are clearly impacting investment at present and I can confirm that this government has no intention of reviving the market process for a new integrated resort – including a second casino – on the Gold Coast.”

By 2038 Star Entertainment have told the government investments on the Gold Coast will deliver:

- \$2.2 billion masterplan
- 9000 construction jobs
- 2800 operational jobs
- 650 additional hotel rooms
- 2000 luxury apartments

Ms Jones said the Palaszczuk Government would continue to work with City of Gold Coast and local businesses to support tourism investment on the Gold Coast.

The Star Entertainment Group Chairman John O’Neill AO said the company and its partners have already committed around \$4.5 billion to reinvigorate tourism in South East Queensland.

“Investments in Queen’s Wharf Brisbane alongside those on the Gold Coast where we’ve refurbished The Star Grand hotel, opened The Darling hotel and have the Dorsett hotel and apartments tower under construction are proof of our commitment to creating world-class tourism and entertainment destinations that will bring more than a million additional visitors to Queensland every year,” Mr O’Neill said.

“We have confidence in the future of tourism and, under the right conditions, will continue to invest through our \$2 billion-plus Gold Coast masterplan that will help government deliver further significant economic benefits for Queensland including thousands of jobs.”

ENDS

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