

28 November 2024

Issue of Restricted Share Rights

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of restricted share rights (“**RSRs**”) in SkyCity Entertainment Group Limited (the “**company**”) to certain senior executives of the company.

Each RSR confers a right to receive one ordinary share in the company, which will only vest if the relevant senior executive remains continuously employed by the company (or a company within the SkyCity Group) from the date of issue until the vesting date, as further described below, and provided that certain financial and non-financial performance measures are met. To the extent that those vesting conditions are not met, the RSRs will lapse and no shares will vest to the participating senior executive(s). Dividends are not payable in connection with the RSRs.

Section 1: Issuer Information	
Name of issuer	SkyCity Entertainment Group Limited
NZX ticker code	SKC
Class of financial product	Restricted share rights
ISIN	Not quoted
Section 2: Capital Change Details	
Number issued	1,292,037 restricted share rights (FY25 RSRs)
Issue price per security	Nil
Percentage of total class of financial products issued	100%
Conversion price	Nil
Conversion dates and terms	5 September 2027, conditional on a participating senior executive remaining an employee up to this date and meeting the prescribed financial and non-financial performance hurdles
Reason for issue and specific authority for issue	Pursuant to long term incentivisation arrangements as approved by resolution of the SkyCity Entertainment Group Limited Board (Board)
Total number of financial products of the class after the issue (excluding treasury stock) and total number of financial products of the class held as treasury stock after the issue	1,292,037 FY25 RSRs None held as treasury stock
Specific authority for the issue, including reference to the rule pursuant to which the issue is made	Pursuant to NZX Listing Rule 4.6.1
Terms or details of the issue	The FY25 RSRs are subject to the rules of the SkyCity Restricted Share Rights Long Term Incentive Plan (FY25).

	<p>The FY25 RSRs have the following performance hurdles:</p> <ul style="list-style-type: none"> • in respect of 60% of the FY25 RSRs, a comparison of SkyCity's total shareholder return over the restrictive period against the cost of equity for the SkyCity Group over the restrictive period as determined by the Board; and • in respect of 40% of the FY25 RSRs, an assessment by the Board of the achievement of the company against various prescribed transformation and risk targets. <p>The FY25 RSRs are also subject to "malus" and "clawback" provisions, as well as a general condition whereby the Board may exercise a discretion to adjust the number of FY25 RSRs which vest, including to reflect the company's performance or non-performance in meeting its regulatory, risk and compliance obligations.</p>
Date of issue	28 November 2024
Section 3: Authority for this Announcement and Contact Person	
Name of person authorised to make this announcement	Jo Wong General Counsel & Company Secretary
Contact person for this announcement	Jo Wong
Contact phone number	(09) 363 6143
Contact email address	jo.wong@skycity.co.nz
Date of release through MAP	28 November 2024