

5 May 2026

Issue of Restricted Share Rights

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of unlisted restricted share rights (“**RSRs**”) in SkyCity Entertainment Group Limited (the “**company**”) to senior executives of the company pursuant to the rules of the SkyCity Restricted Share Rights Long Term Incentive Plan (FY26) (the **Plan Rules**).

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. Dividends are not payable in connection with the RSRs.

| Section 1: Issuer Information | |
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| Name of issuer | SkyCity Entertainment Group Limited |
| NZX ticker code | SKC |
| Class of financial product | Restricted share rights |
| ISIN | Not quoted |
| Currency | N/A |
| Section 2: Capital Change Details | |
| Number issued | 1,847,003 restricted share rights (FY26 RSRs) |
| Nominal value | N/A |
| Issue price per security | Nil |
| Nature of the payment (for example, cash or other consideration) | Non-cash consideration is provided in the form of services rendered and to be rendered by the holders as employees of the company. |
| Amount paid up (if not in full) | N/A |
| Percentage of total class of financial products issued | 100% |
| Conversion price | Nil |
| Conversion terms | <p>The FY26 RSRs will convert into ordinary shares in the company on 9 September 2028 conditional on a participating senior executive remaining continuously employed up to this date and provided that prescribed financial and non-financial performance hurdles are met.</p> <p>The ordinary shares issued on vesting of RSRs will rank pari passu with existing ordinary shares of the company.</p> |

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| Reason for issue and specific authority for issue | <p>Authorised by resolution of the SkyCity Entertainment Group Limited Board.</p> <p>The issue of RSRs in accordance with the Plan Rules is intended to incentivise holders and align their interests with those of shareholders of the company.</p> |
| 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 | <p>1,847,003 FY26 RSRs</p> <p>None held as treasury stock</p> |
| 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 | <p>The terms of the FY26 RSRs are set out in the Plan Rules.</p> <p>The FY26 RSRs have the following performance hurdles:</p> <ul style="list-style-type: none"> in respect of 60% of the FY26 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 FY26 RSRs, an assessment by the Board of the achievement of the company against various prescribed transformation and risk targets. <p>The FY26 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 FY26 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 | 4 May 2026 |
| Section 3: Authority for this Announcement and Contact Person | |
| Name of person authorised to make this announcement | Phil Leightley General Counsel & Company Secretary |
| Contact person for this announcement | Phil Leightley |
| Contact phone number | (09) 971 5506 |
| Contact email address | phil.leightley@skycity.co.nz |
| Date of release through MAP | 5 May 2026 |