



December 30, 2014

Termination and Cash Distribution

Queenco Leisure International

DR CUSIP 144A: 74824B203**DR ISIN: US74824B2034****DR CUSIP RegS: 74824B104****DR ISIN: US74824B1044****DR Ratio (DRs: Underlying Shares): 1:10**

BNY Mellon has been advised that the tender offer extended by (Y.Z) Queenco Ltd. to Queenco Leisure International (“QLI”) shareholders including QLI Regulation S (RegS) and 144A Global Depositary Shares (“GDSs”) holders for shares of (Y.Z) Queenco Ltd. was successful and subsequently declared mandatory in the local market. Under the terms of the exchange offer all remaining non-tendered QLI GDSs were exchanged at a rate of 2.9047 (Y.Z.) Queenco Ltd. shares for each QLI GDS and sold.

As a result of the mandatory offer, the Deposit Agreement among BNY Mellon, Queenco Leisure International and all Owners and Beneficial Owners of QLI RegS and 144A Depositary Receipt program was terminated.

The cash consideration from the sale of the (Y.Z) Queenco Ltd. shares will be distributed to Owners and Beneficial Owners of RegS and 144A Global Depositary shares (“GDSs”) on a pro-rata basis.

Please be advised, beginning January 8, 2015, Owners of QLI GDRs will be required on a mandatory basis to surrender their QLI GDRs to BNY Mellon for cancellation and exchange for the cash consideration received and calculated as follows:

Gross Rate per GDS:	\$0.486544
Cancellation fee deducted per GDS:	<u>\$0.050000</u>
Net Payment per GDS:	\$0.436544

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may also transact with affiliates and dealers. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities.