

ASX : DNA

asx release



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Further Update on Legal Proceedings

Donaco International Limited (“Donaco”) provides the following update on its legal dispute with the vendors of the Star Vegas casino business in Cambodia.

Arbitration Proceedings over Lease Matters

As announced to the ASX on 12 June 2018, Donaco has recently been granted an injunction in its favour by the Banteay Meanchey Court of First Instance in Cambodia, to prevent the vendors of the Star Vegas business from threatening to terminate the lease of the land on which the Star Vegas sits. This injunction remains in force for an indefinite period of time, unless it can be overturned by another court or arbitration ruling.

The vendors have committed a number of breaches of the lease agreement, specifically by encroaching on the land leased to Donaco. In return the vendors have alleged that Donaco has committed various breaches of the lease.

The vendors have now commenced arbitration proceedings in Cambodia over these disputed matters under the lease. Donaco is confident of its position in the arbitration proceedings, especially given the judgment already made in its favour by the Cambodian court.

For further information:

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ABOUT DONACO INTERNATIONAL LIMITED (ASX: DNA)

Donaco International Limited operates leisure and entertainment businesses across the Asia Pacific region.

Our major business is the Star Vegas Resort and Club, a successful casino and hotel complex in Poipet, Cambodia, on the border with Thailand. Star Vegas was established in 1999, and is the largest and highest quality of the Poipet casino hotels. The property has more than 100 gaming tables, more than 1400 slot machines, and 385 hotel rooms.

Our flagship business is the Aristo International Hotel, a successful boutique casino in northern Vietnam, located on the border with Yunnan Province, China. Established in 2002, the property has recently been expanded to a brand new five star resort complex with 400 hotel rooms. Donaco is a pioneer casino operator in Vietnam, and owns a 95% interest in the business, in a joint venture with the Government of Vietnam.

To learn more about Donaco visit www.donacointernational.com
