

AMENDMENT NO. 1 TO THE ARRANGEMENT AGREEMENT DATED AS OF JUNE 13, 2011

AMONG:

AMAYA GAMING GROUP INC., a corporation incorporated under the laws of the Province of Québec (“**Amaya**”);

- and -

1606148 ALBERTA LTD., a corporation incorporated under the laws of the Province of Alberta (“**Acquisitionco**”);

- and -

CHARTWELL TECHNOLOGY INC., a corporation amalgamated under the laws of the Province of Alberta (“**Chartwell**”);

WHEREAS Amaya, Chartwell and Acquisitionco are parties to an arrangement agreement as of May 11, 2011 (the “**Arrangement Agreement**”) pursuant to which Amaya and Chartwell have determined that it is in their respective best interest to combine their business activities by way of an arrangement under the provisions of the *Business Corporations Act* (Alberta);

WHEREAS the number of issued and outstanding shares of Chartwell as of the Effective Date of the Arrangement Agreement may increase following the exercise of outstanding Chartwell Options;

WHEREAS the Parties have agreed to enter into this Amendment No. 1 to the Arrangement Agreement to amend the maximum number of Amaya Shares which may be issued to Chartwell Shareholders;

NOW, THEREFORE in consideration of covenants and agreements herein contained and other good and valuable consideration, the receipt and efficiency of which are hereby acknowledged, the Parties hereto do hereby covenant and agree to amend the Arrangement Agreement as follows:

1. DEFINITIONS

In this Amendment No. 1 to the Arrangement Agreement, unless there is something in the context or subject matter inconsistent with the defined terms have the meaning ascribed thereto pursuant to the Arrangement Agreement.

2. AMAYA SHARES

Notwithstanding any other provisions of the Arrangement Agreement providing that the maximum number of Amaya Shares to be issued to Chartwell Shareholders pursuant to the Arrangement Agreement shall not exceed 3,825,197, the Parties hereto agree that any reference in the Arrangement Agreement to the maximum number of Amaya Shares to be issued shall mean that number of Amaya Shares obtained by multiplying the number of Chartwell Shares issued and outstanding as of the Effective Date by 0.21 Amaya Shares.

3. GENERAL PROVISIONS

This Amendment No. 1 to the Arrangement Agreement shall be read as forming an integral part of the Arrangement Agreement and as otherwise provided herein, the Arrangement Agreement shall remain in full force and effect and the terms and conditions thereof are hereby ratified and confirmed.

4. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

AMAYA GAMING GROUP

By: (s) David Baazov
David Baazov
President and Chief Executive Officer

1606148 ALBERTA LTD.

By: (s) David Baazov
David Baazov
President

CHARTWELL TECHNOLOGY INC.

By: (s) Darold H. Parken
Darold H. Parken
President and Chief Executive Officer