



SKYCITY Entertainment Group Limited

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11 October 2004

Company Announcements Office
Australian Stock Exchange
Exchange Centre
Level 6
20 Bridge Street
Sydney NSW 2000
AUSTRALIA

Dear Sir/Madam

**RE: SKYCITY ENTERTAINMENT GROUP LIMITED
TRANSFER OF SHARES UPON EXERCISE OF OPTIONS**

On Friday 8 October, SKYCITY has transferred to executives 38,000 ordinary SKYCITY shares from Treasury Stock held by the company, to meet the company's obligation upon the exercise of executive options. 19,000 options were exercised at an exercise price of NZ\$7.03 per option. Each option entitles the executive to two shares per option. The exercise price of each share was therefore NZ\$3.515.

No new shares were issued. The total number of shares on issue remains 417,543,206.

Yours faithfully

A handwritten signature in black ink that reads "Alistair Ryan". The signature is written in a cursive, flowing style.

Alistair Ryan
General Manager Corporate