



5 November 2004

SKYCITY Entertainment Group Limited

Federal House 86 Federal Street
PO Box 6443 Wellesley Street
Auckland New Zealand
Telephone +64 (0)9 363 6141
Facsimile +64 (0)9 363 6140
www.skycitygroup.co.nz

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**

SKYCITY has, today, transferred to executives 124,000 ordinary SKYCITY shares from Treasury Stock held by the company, to meet the company's obligation upon the exercise of executive options. The exercise price was \$2.9725 per share.

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