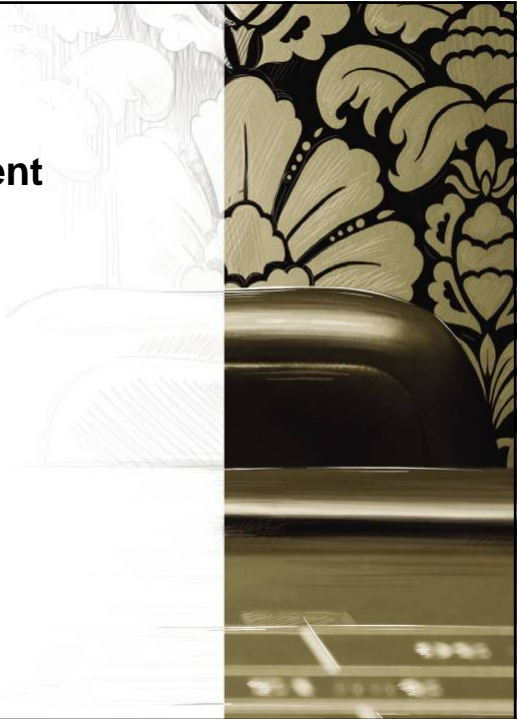


SKYCITY Entertainment Group Limited

Annual Meeting 2007

26 October 2007



2007 Annual Meeting

- /// Duly convened
- /// Quorum
- /// 2006 Minutes
- /// The SKYCITY Board



Sequence of the Meeting

- /// Chairman's and Executive Director's addresses
- /// Questions relating to the management and operations of the business
- /// Resolutions and questions relating to the resolutions
- /// Tea and coffee, light snacks



Meeting Procedure

- /// Voting (shareholders only) by way of poll
- /// Proxy votes (148 million = 32%)
- /// Voting papers, voting boxes at end of meeting
- /// Three resolutions
 1. Re-election of Rod McGeoch
 2. Re-election of Bill Trotter
 3. Auditor Remuneration
- /// Voting advice to NZX and ASX



Shareholder Complimentaries

- /// 2 x Sky Tower tickets
- /// Complimentary car parking



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2007 Annual Report

- /// Printed copy by request
- /// Reduced print run for 2007
- /// Cost and resource savings



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Chairman's Address 2007

Rod McGeoch

Year on Year Performance

- Weakness in the Auckland business
- Objective to produce the returns previously delivered to shareholders
- Programmes and initiatives to improve business performance



Leadership Change

- /// Elmar Toime, Executive Director
- /// Momentum for change
- /// Maintain focus on the restructuring programme



CEO Recruitment

- /// Shortlist of three candidates
- /// Leadership and experience
- /// Commercial success
- /// Key relationships
- /// On track to make appointment by Xmas
- /// Elmar Toime to continue in the interim



New Directors

- /// Final appointment process
- /// Regulatory approvals



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Acquisition Approaches

- /// Two expressions of interest announced
- /// Due diligence processes
- /// Clearer view by end of November
- /// Credible proposal(s) and independent report to shareholders for consideration
- /// Continuing focus on the strategic and operational initiatives and changes

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Focus for 2008

- /// First quarter in line with expectations
- /// Confronted by competition for the discretionary entertainment dollar
- /// Return to previous levels of profitability



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2008 Profit Guidance

- /// Confirming at 10%-12% above FY07 reported net profit
- /// Based on 4 months year to date



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Closing

- /// Returns for shareholders
- /// Regain momentum
- /// Growth and productivity
- /// Extensive range of initiatives




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Executive Director's Address 2007

Elmar Toime

Today's Address

- /// Review of the 2007 year
- /// Key changes to reform the business
- /// Business direction



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Performance 2007

- /// Good performances from Darwin, Hamilton, Auckland Attractions
- /// Auckland: main gaming floor disruption
- /// Adelaide: increasing competition and delays to the redevelopment programme
- /// Cinemas: weaker film product, Queensgate

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Preparation for Change

- /// Restructuring for increased effectiveness and efficiency
- /// Fresh thinking
- /// Review of underperforming assets
 - Cinemas : continuing process
 - Adelaide : on hold pending acquisition scenario : development plan in place
- /// Cost reduction and productivity improvement
- /// Customer service and community participation



Preparation for Change

- /// Blueprint in place
- /// Right team to deliver



Plans for Growth

- /// Excitement, total experience
- /// Gaming the core activity within the highly competitive entertainment sector
- /// Leading entertainment destination
- /// Accompanying on-site entertainment assets



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Refreshing our Brand, Product, and Service

- /// Competitive for share of entertainment spend
- /// Less differentiated
- /// Atmosphere and excitement
- /// Fun, entertainment, thrilling
- /// Gaming assets



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Refreshing our Brand, Product, and Service

- /// Floor segmentation, zones of choice
- /// Choice of gaming product
- /// Thrill and excitement
- /// Unique and competitive experiences
- /// SKYCITY Starlight Symphony



Our People

- /// Exciting work environment
- /// Rewards and incentives
- /// Customer experience
- /// Training and development
- /// New uniforms: made in New Zealand



Closing

- // Strong three year plan
- // Moving ahead, regardless of takeover discussions
- // Change management
- // Growth and returns
- // Refresh brand, product, quality of service
- // Have the people to deliver



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Elmar Toime
Executive Director

People and Focus

- /// Staff acknowledgement
- /// Challenging environment
- /// High level of engagement
 - customer focus
 - revenue opportunities
 - future success

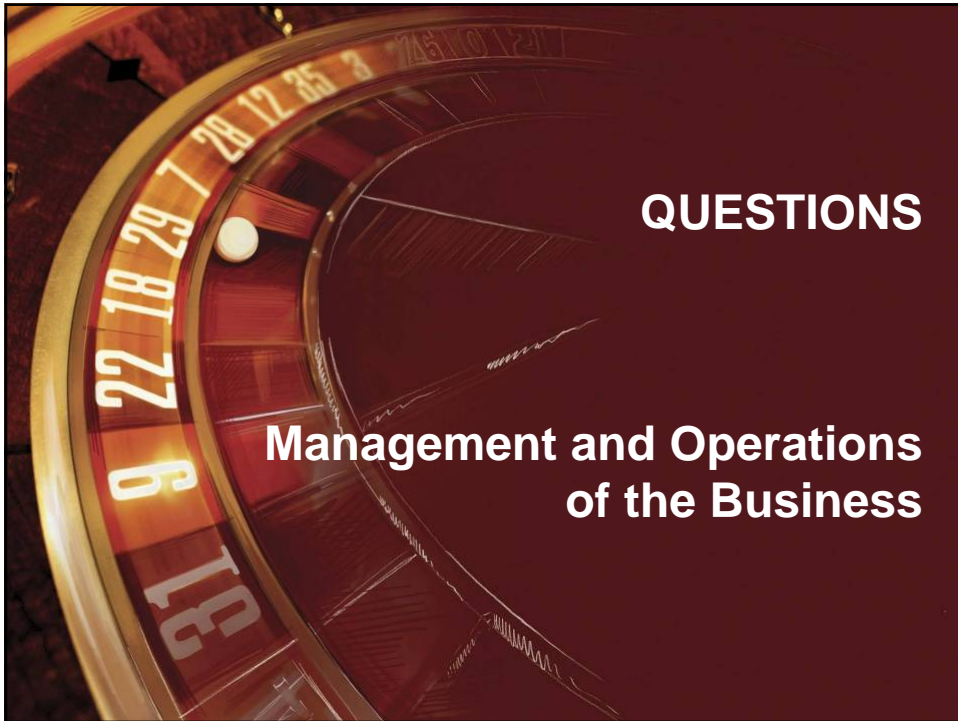


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Questions

- /// Covering the management and operations of the business
- /// Questions relating to the resolutions at that stage of the agenda
- /// Questions from the microphones please

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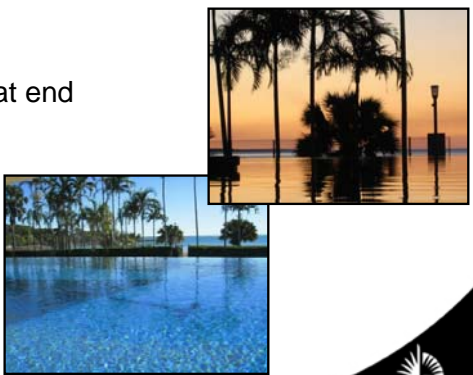


QUESTIONS

Management and Operations of the Business

2007 Annual Meeting Resolutions

- /// Introduce and propose
- /// Discussion, questions
- /// Cast your voting paper at end of meeting



Directors

- /// Rod McGeoch
- /// Bill Trotter
- /// Patsy Reddy to chair meeting for re-election of Rod McGeoch



Resolution 1

Re-Election of Director Rod McGeoch

- /// Director since September 2002
- /// Chairman of the Board since April 2004
- /// Member of the Governance and Remuneration Committee
- /// Australian-based director
- /// Experienced company director
- /// Independent
- /// Unanimously endorsed by the board



Resolution 2

Re-Election of Director Bill Trotter

- /// Director since March 2000
- /// Member of the Governance and Remuneration Committee
- /// Available for a term of 12 months
- /// CEO experience and financial expertise
- /// Independent
- /// Unanimously endorsed by the board



Resolution 3

Auditor Remuneration

That the directors are authorised to fix the fees and expenses of the auditor for the current year.



Conclusion

- /// Voting papers in the ballot boxes at the exits to this room
- /// If you need a voting paper, please see Computershare
- /// Close of meeting



SKYCITY Entertainment Group Limited

Annual Meeting 2007

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