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NOTICE OF ANNUAL MEETING

The 2010 Annual Meeting of shareholders will be held in the New Zealand Room, Level 5, SKYCITY Auckland Convention Centre, 88–96 Federal Street, Auckland, on Friday 29 October 2010 commencing at 10.00am.

AGENDA

1. TO RE-ELECT RETIRING DIRECTOR

Sir Dryden Spring retires from office at the Annual Meeting and, being eligible, offers himself for re-election.

2. TO RE-ELECT RETIRING DIRECTOR

Peter Cullinane retires from office at the Annual Meeting and, being eligible, offers himself for re-election.

3. (IF APPLICABLE) TO ELECT RETIRING DIRECTOR

Bruce Carter retires from office at the Annual Meeting and, being eligible, offers himself for election.

4. TO AUTHORISE THE DIRECTORS TO FIX THE FEES AND EXPENSES OF THE AUDITOR OF THE COMPANY

EXPLANATORY NOTES

Explanatory Notes on the directors offering themselves for re-election and (if applicable) election and the fixing of the auditor's fees and expenses are attached to and form part of this Notice of Annual Meeting.

ATTENDANCE

All shareholders are entitled to attend and vote at the Annual Meeting or to appoint a proxy or representative (in the case of a corporate shareholder) to attend and vote on their behalf.

The notice appointing a proxy or representative must be received not later than 10.00am on Wednesday 27 October 2010 (New Zealand time) at Computershare Investor Services Limited, Level 2, 159 Hurstmere Road, Takapuna, Private Bag 92119, Auckland 1142.

PROXIES

A proxy need not be a shareholder, and may be appointed by completing the form accompanying this Notice of Annual Meeting. The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the Annual Meeting. You may appoint the chairperson of the Annual Meeting as your proxy. However, please note that your proxy will not be able to vote at the Annual Meeting unless you have provided a voting direction or discretion.



PETER TREACY

COMPANY SECRETARY
AUCKLAND, NEW ZEALAND
8 OCTOBER 2010

LETTER FROM THE CHAIRMAN

DEAR SHAREHOLDER AND/OR CAPITAL NOTEHOLDER

I am pleased to invite you to the 2010 Annual Meeting of SKYCITY Entertainment Group Limited, to be held on Friday 29 October 2010, commencing at 10:00am.

The Annual Meeting will be held in the New Zealand Room on Level 5 of the SKYCITY Auckland Convention Centre, located at 88-96 Federal Street, Auckland. Shareholders attending the Annual Meeting may park free of charge in the SKYCITY car park. Please take a ticket on entry into our car park and we will replace your ticket with a prepaid one at the Annual Meeting.

As in previous years, shareholders and capital noteholders are invited to attend the Annual Meeting and to ask questions about the operations and management of the business. Capital noteholders who are not also shareholders are reminded that only shareholders (or the proxies or corporative representatives of shareholders) are entitled to vote on the resolutions which are included on the agenda for the Annual Meeting.

If you wish to vote by appointing a proxy to vote on your behalf, you may direct your proxy to vote for or against a resolution, to abstain from voting, or to exercise their discretion as to how to vote.

SKYCITY's Chief Executive, Nigel Morrison, and I will summarise SKYCITY's performance during the 2009/10 financial year and provide an update on current trading. Shareholders and capital noteholders will then be invited to ask questions relating to the operations and management of the business before we move to the resolutions as set out in the agenda.

Agenda items for the Annual Meeting relate to the re-election and (if applicable) election of directors and authorisation for directors to fix the fees and expenses of the external auditor.

Sir Dryden Spring and Peter Cullinane are standing for re-election as directors at the Annual Meeting.

Bruce Carter has been elected as a director, subject to receiving approval for his appointment from regulatory authorities in each of the company's gaming jurisdictions. If those approvals are obtained prior to the Annual Meeting, Bruce Carter will retire and offer himself for election as a director at the Annual Meeting.

The board has determined that each of these directors is independent and eligible for election, and unanimously endorses their re-election and election. Brief biographical notes are included in the accompanying Explanatory Notes.

The board recommends shareholders vote in favour of all resolutions.

Shareholders and capital noteholders are invited to submit questions prior to the Annual Meeting by post (PO Box 6443, Wellesley Street, Auckland) or by email (sceginfo@skycity.co.nz). We will aggregate the main themes of the questions asked and respond to them at the Annual Meeting.

For those shareholders attending the Annual Meeting, please bring the combined attendance card, proxy form and voting paper with you to assist with your registration and for voting purposes. Capital noteholders who are not also shareholders have not been sent the proxy form/voting paper but are entitled to attend the Annual Meeting. However, as referred earlier, capital noteholders who are not also shareholders cannot vote on the resolutions being put to the Annual Meeting.

Voting at the Annual Meeting will be, as has been the practice in the past, by way of poll.

If you are not intending to attend the Annual Meeting, please complete and lodge the proxy form so that it reaches Computershare Investor Services Limited not later than 10:00am (New Zealand time) on Wednesday 27 October 2010, being 48 hours prior to the Annual Meeting. Please remember to state your voting instructions on the proxy form.

A live recording of the Annual Meeting will be broadcast on our website, commencing at 10:00am on Friday 29 October 2010. A test page is currently available on the website so that you can visit prior to the Annual Meeting to ensure that you will be able to view and hear the broadcast. The recording will also be available on our website following the Annual Meeting.

Copies of the presentations made at the Annual Meeting and the results of voting will be posted on the company's website (www.skycityentertainmentgroup.com) following the conclusion of the Annual Meeting and finalisation of the voting results.

I look forward to seeing you at SKYCITY's 2010 Annual Meeting.

Yours faithfully



ROD MCGEOCH
CHAIRMAN

EXPLANATORY NOTES

AGENDA ITEM 1

RE-ELECTION OF SIR DRYDEN SPRING

Sir Dryden Spring retires by rotation and offers himself for re-election.

Sir Dryden is a member of the Audit and Risk Committee of the board, a member of the Governance and Nominations Committee of the board and a member of the Remuneration Committee of the board.

Sir Dryden is Chairman of ANZ National Bank Limited, a director of Fletcher Building Limited and Port of Tauranga Limited and a trustee of the New Zealand Business and Parliament Trust. Sir Dryden brings to the board proven skills in governance and compliance as well as significant financial acumen. He is a Distinguished Fellow of The New Zealand Institute of Directors.

The board considers Sir Dryden to be an independent director and unanimously recommends that shareholders vote in favour of his re-election.

AGENDA ITEM 2

RE-ELECTION OF PETER CULLINANE

Peter Cullinane retires by rotation and offers himself for re-election.

Mr Cullinane is a member of the Governance and Nominations Committee of the board and a member of the Remuneration Committee of the board.

Mr Cullinane has led the development of some of New Zealand's most iconic brands, applying strategic and creative thinking both locally and internationally, which led to his appointment as chief operating officer, Saatchi & Saatchi Worldwide. Since returning to New Zealand and establishing Assignment Group, Peter has specialised in strategic advice to a wide range of New Zealand and international clients. He is a director of STW Communications Group Limited, Australasia's largest marketing communications group and chair of Antipodes Water Company.

The board considers Mr Cullinane to be an independent director and unanimously recommends that shareholders vote in favour of his re-election.

AGENDA ITEM 3

ELECTION OF BRUCE CARTER

In March 2010, the board publicly advised that it intended to appoint Bruce Carter as a director of the company. Mr Carter's appointment was subject to approval by regulatory authorities in each of the company's gaming jurisdictions, a process which normally takes some months to conclude. Pending his appointment, Mr Carter has been assisting the board in an advisory capacity.

As at the date of this Notice of Meeting, that approval process has not been concluded and Mr Carter has not yet been appointed as a director of the company. However, in the event that the process is concluded and Mr Carter is appointed as a director of the company on or after the date of the Notice of Meeting but prior to the Annual Meeting, the board intends to appoint Mr Carter as a director of the board prior to the Annual Meeting. In such case, Mr Carter, having been appointed to the board by the directors, will retire at the Annual Meeting and will offer himself for election.

Based in Adelaide, Australia, Mr Carter is the Managing Partner of Ferrier Hodgson in Adelaide and was one of the founding partners of the Adelaide practice in 1992. He was formerly a partner at Ernst & Young and has more than 30 years experience in corporate restructuring and insolvency. Mr Carter is the Chair of the South Australian Economic Development Board, a member of the Executive Committee of Cabinet, a director of ASC Pty Limited (Australian Submarine Corporation) and a director/chair of a number of private companies and government bodies. He is also the National President of the Heart Foundation and a Fellow of the Institute of Chartered Accountants.

The board considers Mr Carter to be an independent director and unanimously recommends that shareholders vote in favour of his election.

AGENDA ITEM 4

REMUNERATION OF AUDITOR

Section 200 of the Companies Act 1993 provides that a company's auditor is automatically re-appointed unless there is a resolution or other reason for the auditor not to be re-appointed. The company wishes PricewaterhouseCoopers to continue as the company's auditor and PricewaterhouseCoopers has indicated its willingness to do so.

Section 197(a) of the Companies Act 1993 provides that the fees and expenses of PricewaterhouseCoopers as auditor are to be fixed in such a manner as the company determines at the Annual Meeting. The board proposes that, consistent with commercial practice, the auditor's fees should be fixed by the directors.

Authority for the directors to fix the fees and expenses of the auditor is a resolution at each Annual Meeting of shareholders of the company.

The materials used in the making of this document comply with environmentally sustainable practices and principles.

www.skycityentertainment.com

