

Macquarie Leisure Trust Group

Comprising

Macquarie Leisure Trust

(Manager: Macquarie Leisure Management Limited ABN 36 079 630 676, AFS Licence No. 247010) and

Macquarie Leisure Operations Limited

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Successful completion of \$41.7 million institutional placement

Macquarie Leisure Trust Group (ASX: MLE) ("MLE") today announced that it has successfully completed an institutional placement of new securities at \$1.15 per security to raise \$41.7 million (the Placement). There was strong demand from both existing and new investors, domestic and offshore, and the Placement was significantly oversubscribed.

Commenting on the Placement, Chairman and Independent Director of MLE, Mr Neil Balnaves, said

"We are very pleased with the support shown from existing security holders and welcome new investors onto the register. The success of the Placement indicates strong support for MLE's business model and strategy. The proceeds, in conjunction with other capital management initiatives, will be used to reduce debt, selectively pursue organic growth opportunities and fund the internalisation proposal, if approved."

The proposal to internalise management of MLE was announced on 25 June 2009 and is subject to security holder approval at a General Meeting expected to be held in August 2009.

The Placement will result in the issue of 36.2 million new securities which will rank equally with existing securities from allotment. New securities issued under the Placement will not be entitled to receive the June 2009 half distribution. Settlement is scheduled to take place on 1 July 2009 with the Placement securities to be quoted on ASX on 2 July 2009.

Macquarie Capital Advisers and RBS are the Joint Lead Managers and Underwriters to the Placement.

Security Purchase Plan

MLE also announced that it would offer a Security Purchase Plan (SPP) to eligible security holders in Australia and New Zealand.

The SPP will allow eligible security holders to purchase up to \$15,000 of securities without incurring brokerage or other transaction costs. The offer price under the SPP will be the lower of:

- The offer price of \$1.15 under the Placement; and
- A three per cent discount to the five day VWAP prior to the close of the SPP

The record date for the SPP will be 7.00pm (Sydney time) on Thursday, 2 July 2009. New securities issued under the SPP will rank equally with existing securities from allotment but will not receive the June 2009 half distribution.

None of the entities referred to in this document is an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and their obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 ("MBL"). MBL provides a limited AUD5 million guarantee to the Australian Securities and Investments Commission in respect of Corporations Act obligations of Macquarie Leisure Trust Group as a responsible entity of managed investment schemes. MBL does not otherwise guarantee or provide assurance in respect of these entities.

The SPP is not underwritten and is subject to scale back, at MLE's discretion, to raise a maximum of \$18.3 million. ABN AMRO Morgans is acting as Lead Manager to the SPP. Further details on the SPP will be mailed to security holders shortly.

Neil Balnaves
Chairman

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