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ASX RELEASE

12 May 2016

The Manager
Company Notices Section
ASX Limited
20 Bridge Street
SYDNEY
NSW 2000

Dear Sir/Madam

ARDENT LEISURE GROUP – D’ALBORA MARINAS SALE PROCESS

Ardent Leisure Group (ASX: AAD) notes speculative media commentary concerning the sale of the d’Albora Marinas portfolio and would like to provide clarification to the market and investors.

In order to ensure that the maximum value is realized for the Group, the Board determined that a sale process of the d’Albora Marinas would not be undertaken until certain capital improvements had been carried out and lease tenure maximized.

The capital improvements and extended lease tenure have increased the value of the d’Albora Marinas portfolio and accordingly historical book valuations are no longer relevant.

A formal and transparent sales process for the d’Albora Marinas portfolio has now commenced as announced to the market on 22 March 2016. The initial response has shown significant interest from a wide range of potential local and international buyers.

Yours faithfully

Alan Shedden
Company Secretary