

ASX : DNA

asx release



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## Update on Singapore Arbitration

Donaco International Limited (“the Company”) refers to the Singapore arbitration claim against the Thai vendor of the Star Vegas business.

As previously announced to the market, an oral evidentiary hearing of this matter was held over the two week period commencing 29 July 2019. The hearing was not completed, and a further hearing period of one week has been set down to commence on 25 November 2019.

The Singapore arbitration proceedings are confidential, and so unfortunately the Company is not able to provide further details about the cause of the delay. The Company continues to press its claim forward with maximum efficiency and diligence.

The Company notes that these proceedings have taken longer than most arbitration claims in Singapore. According to a Costs and Durations Study released by the Singapore International Arbitration Centre on 10 October 2016, the mean duration for an arbitration claim before a single arbitrator is 13 months, with a median duration of 11.3 months. This includes the whole process from filing of an arbitration claim to the making of an award.

In contrast, it has now been more than 18 months since the Company filed its arbitration claim, but the oral evidentiary hearing has not yet been completed, and has now been delayed for another four months.

### For further information:

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#### ABOUT DONACO INTERNATIONAL LIMITED (ASX: DNA)

Donaco International Limited operates leisure and entertainment businesses across the Asia Pacific region.

Our major business is the Star Vegas Resort and Club, a successful casino and hotel complex in Poipet, Cambodia, on the border with Thailand. Star Vegas was established in 1999, and is the largest and highest quality of the Poipet casino hotels. The property has more than 100 gaming tables, more than 1400 slot machines, and 385 hotel rooms.

Our flagship business is the Aristo International Hotel, a successful boutique casino in northern Vietnam, located on the border with Yunnan Province, China. Established in 2002, the property has recently been expanded to a brand new five star resort complex with 400 hotel rooms. Donaco is a pioneer casino operator in Vietnam, and owns a 95% interest in the business, in a joint venture with the Government of Vietnam.

To learn more about Donaco visit [www.donacointernational.com](http://www.donacointernational.com)

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