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ASX RELEASE

UPDATE ON SALE OF BOWLING & ENTERTAINMENT DIVISION

Ardent Leisure Group (ASX: AAD) wishes to provide an update on the sale of its Bowling & Entertainment Division which was announced to the market on 20 December 2017.

At Ardent's half year results presentation on 26 February 2018, Ardent informed the market of an expected completion of the sale transaction in Q3 FY18. Satisfaction or waiver of conditions precedent is well advanced however the transaction will not be ready to complete by 31 March 2018. Both Ardent and the buyer of its Bowling & Entertainment division (The Entertainment and Education Group) (TEEG) are confident that the transaction will still complete in the first half of 2018, as noted in Ardent's announcement to the market on 20 December 2017.

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