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## **OVERSEAS REGULATORY ANNOUNCEMENT**

*(This overseas regulatory announcement is issued pursuant to Rule 13.10(B) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)*

Please refer to the attached announcement on the next page.

*As at the date of this announcement, the board of directors of Guoco Group Limited comprises Mr. KWEK Leng Hai as Executive Chairman; Mr. TANG Hong Cheong as President & CEO; Mr. KWEK Leng San as Non-executive Director and Mr. Roderic N. A. SAGE, Mr. David Michael NORMAN and Mr. Lester G. HUANG, SBS, JP as Independent Non-executive Directors.*

RNS Number : 4816G  
Rank Group PLC  
17 March 2020

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## The Rank Group Plc

LEI: 213800TXKD6XZWOFTE12

### COVID-19 Update

Since the start of the second half of the 2019/20 financial year, The Rank Group Plc ("Group") has traded well and in line with the guidance issued on 16 January 2020. In the last three weeks we have seen a slowdown in trading across our UK venues and in recent days we have inevitably witnessed a sharper decline. Despite the slowdown, our UK venues remained profitable last week.

Our venues in Spain and Belgium have closed following movement restrictions with substantial support from those governments subsidising payroll costs as we temporarily lay off colleagues. The Group's digital business operates as normal with colleagues able to work from home and we are providing additional opportunities for our venues players to socialise and play online.

Following the UK Government guiding consumers to avoid leisure venues, our modelling shows that the impact of closures would result in monthly net cash costs for the Group of approximately £25m before mitigating actions and around £17m with mitigation. In addition, the Group has tax and duty payments of around £40m falling due in April.

The Group has a strong balance sheet with net debt at the end of February 2020 of £32m (pre IFRS16), which is funded by the Stride acquisition facility of £128m. The Group also has undrawn Revolving Credit Facilities of £85m (of which £30m expires on 29 September 2020, £40m in 2024 and £15m in 2025). Total available cash and facilities after customer deposits at the end of February was £163m.

At this stage, given the continued uncertainty, the Board does not believe it appropriate to provide financial guidance for the current financial year ending 30 June 2020. The Board will provide an update as and when appropriate.

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#### Enquiries

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