

GAMING VC HOLDINGS S.A.

Société Anonyme

Registered office: L-1931 Luxembourg, 13-15, Avenue de la Liberté

R.C.S. Luxembourg: B 104.138

**FORM OF DIRECTION
TO EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF
GAMING VC HOLDINGS S.A.
TO BE HELD ON FRIDAY 21 MAY 2010 AT 10.00 a.m. AT THE REGISTERED OFFICE
OF THE COMPANY, BEFORE NOTARY PUBLIC**

Form of direction for completion by holders of Depositary Interests on a one for one basis in Gaming VC Holdings S.A., a Luxembourg *société anonyme* with registered office at L-1931 Luxembourg, 13-15, Avenue de la Liberté and registered with the Luxembourg Register of Commerce and Companies (RCS) under number B 104.348 (the **Company**) in respect of the Extraordinary General Meeting of the shareholders of the Company which will be held on Friday 21 May 2010 at 10.00 a.m. Luxembourg time (9.00 a.m. London time) at the registered office of the Company (i.e. 13-15, Avenue de la Liberté in L-1931 Luxembourg) (the “**Meeting**”) before Maître Martine Schaeffer, notary public, residing in Luxembourg (or before any other Luxembourg notary public replacing her).

I/We (the undersigned).....

of.....

Please insert full name(s) and (registered) address(es) in BLOCK CAPITALS

being a holder of Depositary Interests representing shares in the Company hereby instruct Capita IRG Trustees Limited, the depositary to vote for me/us and on my/our behalf at the Meeting of the Company to be held on the above date (and at any adjournment thereof) in respect of the resolutions proposed for adoption at the Meeting, as indicated in the boxes for each item in the agenda below.

PLEASE TICK ONE BOX IN RESPECT OF EACH RESOLUTION ONLY

IF NO INDICATION IS GIVEN, YOU WILL BE DEEMED TO BE INSTRUCTING THE DEPOSITARY TO ABSTAIN FROM VOTING

PROPOSED AGENDA AND RESOLUTIONS	FOR	AGAINST	VOTE WITHHELD
1. THAT, subject to Resolution 2 being passed, all of the assets and liabilities of the Company (other than the shares held by the Company in GVC Holdings PLC (and certain arrangements such as those with certain professional advisers)) be transferred by the Company to GVC Holdings PLC, a wholly owned subsidiary of the Company incorporated in the Isle of Man under the Isle of Man Companies Act 2006 for new shares in GVC Holdings PLC (the “ Transfer ”).			
2. THAT, subject to Resolution 1 being passed and immediately following the Transfer being effective, the Company be dissolved and put into liquidation (the “ Liquidation ”) and for the purpose of giving effect to the Liquidation and Transfer (a) KPMG ADVISORY S.à r.l. be approved as liquidator of the Company (the “ Liquidator ”); (b) the powers and duties of the Liquidator of the Company be defined in accordance with article 144 of the Luxembourg law of 10 August 1915 on commercial companies, as amended (the Law); (c) that the Liquidator be authorised to pass all deeds and carry out all operations, including those referred to in article 145 of the Law, without the prior authorisation of the general meeting of the shareholders; in particular, to pay all debts of the Company in cash (if available or resulting from the realisation of assets of the Company) or in kind by transferring assets of the Company to the creditors of the Company in repayment of any such debts; (d) that the Liquidator be authorised under his sole responsibility, to delegate his powers for specific defined operations or tasks, to one or several persons or entities; (e) that the Liquidator be authorised in his sole discretion, to make advance payments of the liquidation proceeds (<i>boni de liquidation</i>) to the shareholders of the Company, in accordance with article 148 of the Law by transferring to the shareholders of the Company shares that the Company will hold in GVC Holdings PLC following the Transfer; and (f) that any lawyer of Loyens & Loeff (Luxembourg) and any employee of ATC Corporate Services (Luxembourg) S.A. be appointed and authorised on behalf of the Company to perform in the Grand-Duchy of Luxembourg all acts and formalities in connection with the Transfer and Liquidation (except those powers conferred to the Liquidator but including carrying out any filings, applications or other formalities required by the Luxembourg Register of Commerce and Companies).			
3. THAT, the GVC Holdings PLC 2010 Long Term Incentive Plan (“ LTIP ”), a summary of the principal provisions of which is set out in Part II of the Circular to Shareholders dated 19 April 2010 enclosed with this Notice, be approved by the Company (as the parent company of GVC Holdings PLC) and that the directors of the Company (who are also directors of GVC Holdings PLC) be authorised to do all other acts and things necessary or desirable to establish and carry the LTIP into effect.			

Signature..... Date.....

Notes to the Form of Direction:

- To be effective, this form of direction, completed, and signed (and any power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority), must be delivered to Capita Registrars, FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. If you are located outside of the UK, please return your completed Form of Direction to Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 72 hours before the time appointed for holding the Meeting or any adjourned meeting (or sent to the freepost address overleaf so as to arrive by that time).
- Any alterations made to voting directions on this form of direction should be initialled.
- In the case of a corporation this form of direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
- On the receipt of this form duly signed, you will be deemed to have authorised Capita IRG Trustees Limited to vote, or to abstain from voting, or to appoint a proxy to vote, as instructed.

FOLD TWO

FREEPOST RSBH-UXKS-LRBC
PXS
34 Beckenham Road
Beckenham
BR3 4TU

FOLD THREE

FOLD ONE