

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take in relation to this document, you are recommended to seek immediately your own advice from your stockbroker, bank manager, solicitor, accountant or other independent adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your Gaming VC Holdings S.A. Depository Interests, please send this document at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

To the holders of Gaming VC Holdings S.A. Depository Interests held in CREST

19 April 2010

Dear Depository Interest Holder,

Termination of Gaming VC Holdings S.A. (“Gaming VC” or the “Company”) Depository Interest facility

Please find enclosed a Circular from Gaming VC regarding the proposed Redomiciliation of the Group from Luxembourg to the Isle of Man by way of a transfer of the Company’s assets and liabilities to GVC Holdings PLC, a newly incorporated Isle of Man subsidiary of Gaming VC. Words and expressions used but not defined in this letter have the meanings ascribed to them by the Circular. Copies of the Circular are also available on Gaming VC’s website, at www.gamingvc.com, and at the offices of Arbuthnot Securities Limited during normal business hours on any weekday (except Saturdays and public holidays) until 21 May 2010.

Part 1 of the Circular details, among other things, the Redomiciliation procedure for the transfer of the Company’s assets. In particular, it sets out the Liquidation process which details how Gaming VC will be dissolved and put into members’ voluntary liquidation and the Liquidator will be appointed. In addition to this, the Distribution process details how the Liquidator will make the Distribution to Shareholders whereby Shareholders will receive one GVC Holdings PLC Share for every existing Gaming VC Share (or Depository Interest) they hold when the Company is put into Liquidation.

In order to facilitate the Redomiciliation process referred to above, it is intended that, subject to the Redomiciliation proceeding (conditional upon Resolutions 1 and 2 passing), the ISIN for the Depository Interest will be disabled in CREST close of business on the day before the EGM, 20 May 2010 and should the resolutions pass, the Depository Interest facility will be deemed to have terminated as at 4.30 p.m. on 20 May 2010. Application will be made to Euroclear for the admission of the Depository Interests to be cancelled. Once the Depository Interest arrangements have been terminated, Depository Interest holders will cease to hold their Gaming VC Shares via Depository Interests and will be entered on the share register, held by the Luxembourg Registrars, as the registered legal owners of the Gaming VC Shares. Following the Registration and the subsequent Distribution, Shareholders will continue to hold Gaming VC Shares (albeit of no intrinsic value) until such time as the Liquidation of the Company is finally closed. Share certificates in respect of the Gaming VC Shares will not be despatched to former Depository Interest holders.

CAPITA

Depository Interest holders who wish to hold their GVC Holdings Shares in CREST are requested to complete the CREST Dematerialisation Form (which is enclosed with the Circular) and to return it as soon as possible and in any event by 10.00 a.m. on Tuesday 18 May 2010 to Capita IRG Trustees Limited, Custody, Regulated Business, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Depository Interest holders who do not complete and return CREST Dematerialisation Forms in accordance with the paragraph above will hold their GVC Holdings Shares in certificated form.

GVC Holdings PLC Shares are expected to be credited to the CREST accounts of those Depository Interest holders who complete and return their CREST Dematerialisation Form in accordance with the paragraph above on Monday 24 May 2010 (or, if the EGM is adjourned or reconvened, the Business Day following the adjourned or reconvened EGM). Certificates in respect of the GVC Holdings Shares are expected to be issued within 10 Business Days of the date of Admission.

As at 7.00 a.m. on Friday 21 May 2010, the listing of Gaming VC Depository Interests will be suspended on AIM i.e. the ISIN will be disabled in CREST. Once the Transfer and Liquidation have been approved at the EGM at 10.00 a.m. on Friday 21 May 2010; the Contribution Agreement will become effective. The termination of the Depository Interest facility will be conditional upon resolutions 1 and 2 being passed at the EGM i.e. if the Resolutions pass, the Depository Interest facility will be deemed to have terminated on 20 May 2010.

Capita IRG Trustees Limited, the Depository in respect of the Gaming VC Depository Interests held in CREST, accordingly gives you notice that if the Transfer and Liquidation are approved at the EGM, the Depository Interest facility will be deemed to have terminated with effect from 4.30 p.m. (London time) on 20 May 2010 and:

1. the Depository Interests will cease to be eligible to settle in CREST;
2. Capita IRG Trustees Limited will terminate the Deed Poll constituting and governing the Depository Interests; and
3. the Depository Interests will cease to exist.

In order to finalise the Liquidation, Shareholders will be invited to attend two further extraordinary general meetings of the Company held under private seal at the Company's registered office (or such other place as may be communicated to Shareholders). At the first of those meetings, the Liquidator will present his report on the liquidation of the Company and Shareholders will be asked to approve the appointment of a liquidation auditor, who will verify the Liquidator's report and his performance throughout the Liquidation. A final meeting will then be convened at which Shareholders will be asked to approve the closure of the Liquidation and cancellation of the Gaming VC Shares.

Should you have any queries regarding the termination of the Gaming VC Depository Interest facility, please contact Capita IRG Trustees Limited on 020 8639 1166 (lines are open Monday - Friday, 9.00 a.m. – 5.30p.m.) or 44 208 639 1166 from outside the UK.

Yours faithfully,



Capita IRG Trustees Limited
Depository

Capita IRG Trustees Limited
The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU
Tel 0871 664 0335 (Calls cost 10p per minute plus any network extras from within the UK, lines are open from 9am to 5.30pm Monday to Friday)
(+44 208 639 3135 from overseas) Fax +44(0)208 639 2213
Email custodymgt@capitaregistrars.com www.capitaregistrars.com

Capita IRG Trustees Limited is authorised and regulated by the Financial Services Authority
Registered office as above. Registered in England No. 2729260.
Part of the Capita Group Plc. www.capita.co.uk