

Announcement regarding compulsory redemption pursuant to Section 72(3) of the Danish Companies Act

Redemption of the minority shareholders of Land & Leisure A/S, CVR-no. 31 22 65 11 ("Land & Leisure").

As stated in the announcement dated 10 October 2016 on the redemption of minority shareholders of Land & Leisure (the "Redemption Announcement"), @Leisure Holding B.V. ("@Leisure") owning more than 90 percent of the outstanding share capital and associated voting rights in Land & Leisure, excluding Land & Leisure's treasury shares, has decided that Land & Leisure's remaining minority shareholders shall redeem their A- and B-shares pursuant to Sections 70 and 72 of the Danish Companies Act.

In connection with the Redemption Announcement, minority shareholders were thus requested to transfer their respective A- and B-shares in Land & Leisure to @Leisure within four weeks, i.e. no later than on 8 November 2016. On expiry of the deadline, 2,326,186 A-shares and 332,470 B-shares had been transferred to @Leisure.

Pursuant to the Redemption Announcement, @Leisure has today without reservation in favour of the remaining minority shareholders placed in escrow a redemption sum corresponding to the redemption price for the A- and B-shares that have not been transferred during the above mentioned redemption period, pursuant to Section 72(1) of the Danish Companies Act. Shareholders to the benefit of who a redemption sum has been placed in escrow, will receive separate notification.

As a consequence hereof, @Leisure has also today been registered in Land & Leisure's register of shareholders as owner of the A- and B-shares in question, and thus owns all A- and B-shares in Land & Leisure (except from Land & Leisure's treasury shares).

As stated in the Redemption Announcement, the redemption price has been set to DKK 6.05 for each A-share and DKK 6.05 for each B-share, each with a nominal value of DKK 3.00, corresponding to the price paid by @Leisure to (i) the shareholders who have accepted the voluntary purchase offer published on 25 May 2016 which

has been completed on 21 July 2016, (ii) Strategic Investments A/S on 21 September 2016, and (iii) the shareholders who have sold shares in the market during the period from 21 September 2016 until 23 September 2016 pursuant to the purchase order as published in Land & Leisure's company announcement no. 2016/23.

If a former minority shareholder disagrees with the stated redemption price, the former minority shareholder may no later than three months from today, i.e. no later than on 14 February 2017, pursuant to Section 70(2) of the Danish Companies Act, send a request to @Leisure that the redemption price be set by an expert appointed by the court at Land & Leisure's registered address. The expert shall set the redemption price in accordance with Section 67(3) of the Danish Companies Act. The former minority shareholders' right to have the redemption price set by an expert shall lapse at the expiry of the above mentioned three months' period, i.e. on 14 February 2017.

If an expert is appointed, and the expert's assessment pursuant to Section 67(3) of the Danish Companies Act leads to a higher redemption price than offered by @Leisure, this higher price will also apply to the other redeemed minority shareholders who have not requested an assessment. Costs in connection with the expert's assessment shall be paid by the redeemed minority shareholder who has requested the assessment, but the courts can order @Leisure to pay the costs in whole or in part if the assessment leads to a higher redemption price than offered by @Leisure.