

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

London Clubs International plc

(Registration) _____

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on July 12, 2000, and before the Nevada Gaming Commission ("Commission") on July 27, 2000, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of London Clubs International plc for: (i) registration as a publicly traded corporation and (ii) a finding of suitability as the sole shareholder of London Clubs Holdings Limited and as a controlling shareholder of Aladdin Gaming Holdings, LLC.

b. The applications of London Clubs Holdings Limited for: (i) registration as an intermediary company and (ii) a finding of suitability as the sole shareholder of London Clubs Nevada Inc.

c. The applications of London Clubs Nevada Inc. for: (i) registration as an intermediary company, (ii) a finding of suitability as a shareholder of Aladdin Gaming Holdings, LLC, and (iii) approval to pledge its membership interests in Aladdin Gaming Holdings, LLC, to the Bank of Nova Scotia, as Administrative Agent, in conjunction with a certain credit facility.

2. THAT London Clubs International plc is registered as a publicly traded corporation, is found suitable as the sole shareholder of London Clubs Holdings Limited, and is found suitable as a controlling shareholder of Aladdin Gaming Holdings, LLC.

3. THAT London Clubs Holdings Limited is registered as an intermediary company and is found suitable as the sole shareholder of London Clubs Nevada Inc.

4. THAT London Clubs Nevada Inc. is registered as an intermediary company and is found suitable as a shareholder of Aladdin Gaming Holdings, LLC.

5. THAT the Commission acknowledges that Aladdin Gaming Holdings, LLC, is the sole member of Aladdin Gaming, LLC.

6. THAT Aladdin Gaming, LLC, dba Aladdin Resort and Casino, is licensed as a manufacturer and distributor, and is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 3667 Las Vegas Boulevard South, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT London Clubs Nevada Inc. is granted approval, pursuant to paragraph 22 of this Order, to pledge its membership interests in Aladdin Gaming Holdings, LLC, to the Bank of Nova Scotia, as Administrative Agent, in conjunction with the \$410 million Credit Facility dated February 26, 1998, as amended, provided that:

a. This approval is pursuant to the fully executed Pledge Agreement dated February 26, 1998 ("Pledge Agreement");

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such membership interests (except

back to London Clubs Nevada Inc.) and before any other resort to such membership interest collateral or other enforcement of the security interest in such membership interests may occur; and

c. The membership interest certificates of Aladdin Gaming Holdings, LLC, evidencing said pledge of the membership interests, must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

8. THAT the Pledge Agreement shall not be amended without the prior administrative approval of the Chairman of the Board, or his designee. Such administrative approval may not be granted regarding amendments to the Pledge Agreement that increase the membership interest that is the subject of the pledge, or that change the identity of the Administrative Agent, as appropriate.

9. THAT in addition to the requirements imposed by NRS 463.639(2), London Clubs International plc shall, pursuant to NRS 463.639(2), provide the Board, within 10 days of receipt, a true copy of all statements regarding ownership of London Clubs International plc securities filed pursuant to Part VI of the United Kingdom Companies Act of 1985 ("Companies Act"), as amended.

10. THAT in addition to the requirements of NGC Regulation 16.330, and pursuant to NGC Regulation 16.330(6), London Clubs International plc shall provide to the Board the following:

a. A copy of all material documents filed by London Clubs International plc with the Financial Services Authority of the United Kingdom, the London Stock Exchange, and any other foreign governmental agency which regulates the sale of its securities. These material documents include, but are not limited to, filings which are similar in nature and purpose to those filed by a domestic publicly traded corporation with the Securities and

Exchange Commission ("SEC"), such as registration statements, proxy statements, information statements, annual and quarterly reports to stockholders, statements reflecting beneficial ownership, or any report involving insider trading, self-dealing, related third party transactions, fraud, market manipulations, short-swing profits, or margin accounts, which such documents may be filed pursuant to the United Kingdom Financial Services Act of 1986, the Companies Act, the London Stock Exchange Listing Rules, or other applicable statutes or regulations.

b. A copy of all press releases issued by London Clubs International plc or a licensed subsidiary thereof, faxed to the Corporate Securities Division in Carson City, Nevada, at or before the time of release, to be followed by the filing of a hard copy of any such press release within 5 calendar days after its release;

c. Within 10 days of receipt, a true copy of all material documents received by London Clubs International plc from any national or regional securities exchange. In addition, London Clubs International plc shall immediately advise the Board of any inquiries or investigations undertaken by any national or regional securities exchange or any other such agency which regulates the sales of London Club International plc's securities; and

d. Within 5 calendar days of a request (oral or written) by the Board and/or the Corporate Securities Division for any additional information which may be required to effectively and adequately investigate, monitor, and regulate London Clubs International plc, its subsidiaries and its business and gaming activities.

11. THAT if London Clubs International plc conducts an offering of securities that is a "public offering" pursuant to Section 59 of Part III or pursuant to Part IV of the Companies Act, as amended, and if the securities or the proceeds from the sale thereof are intended to be used for any of the purposes set forth in NGC Regulation 16.110(2), then London Clubs International plc shall comply with the provisions of NGC Regulations 16.100, 16.110, 16.115, 16.125, 16.130, and 16.140, as applicable.

12. THAT before any proxy or information statement subject to Part XI of the Companies Act, as amended, or Section 146 of the Financial Services Act, as amended, is sent to the holders of the voting securities of London Clubs International plc, which includes a discussion of the nature and scope of, and procedures under, the Nevada Gaming Control Act (the "Act") and the Commission Regulations (the "Regulations"), such proxy statement or information statement must be approved by the Board. A proxy statement or information statement is deemed to have been approved if it has been filed with the Board for at least 10 days and the Board has not issued a stop order during such period.

13. THAT London Clubs International plc shall not issue securities in the form of Bearer Bonds that are convertible into voting securities if as a result of the exercise of all conversions of such bonds, the holders thereof would own greater than 10% of the then outstanding voting securities of London Clubs International plc, without the prior approval of the Commission upon the recommendation of the Board.

14. THAT, pursuant to NRS 463.643(5), London Clubs International plc shall, at least annually, notify its security holders that any person who, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of a notifiable interest of 3% or more of any class of London Clubs International plc voting securities, shall notify the Board in writing, within 10 days of knowledge of such acquisition. If London Clubs International plc becomes aware that any person, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of a notifiable interest of 3% or more of any class of its voting securities, London Clubs International plc shall notify the Board in writing, within 10 days of knowledge of such acquisition.

15. THAT, pursuant to NRS 463.643(5), any person who, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of a notifiable interest of 10% or more of any class of voting securities of London Clubs International plc, must

apply to the Commission for a finding of suitability within 30 days after the Chairman of the Board mails written notice.

16. THAT London Clubs International plc shall, within 6 months of the effective date of this Order of Registration, and at least annually thereafter, notify its security holders of the nature and scope of, and procedures under, the Act and Regulations, in a written form approved by the Chairman of the Board or his designee.

17. THAT within 6 months from the effective date of this Order of Registration, London Clubs International plc shall take the necessary actions to ensure the ability of the Board and the Commission to enforce the provisions of NGC Regulation 16.440(2).

18. THAT London Clubs International plc shall establish and maintain a gaming compliance program for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by London Clubs International plc and its subsidiaries with the Act, as amended, the Regulations, as amended, and the laws and regulations of any other jurisdictions in which London Clubs International plc and its subsidiaries may conduct gaming operations. The gaming compliance program, and amendments thereto, and the members of the gaming compliance committee, one such member who shall be independent and knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. London Clubs International plc shall amend the gaming compliance program, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee, relating to a review of activities relevant to the continuing qualifications of London Clubs International plc, under the provisions of the Act and Regulations.

19. THAT London Clubs International plc, shall fund and maintain with the Board a revolving fund in the amount of \$25,000.00 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration and any amendments

thereto. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring, and investigative review of all activities of London Clubs International plc, London Clubs Holdings Limited, and London Clubs Nevada Inc., and their affiliated companies.

20. THAT, except as otherwise provided by paragraph 22, pursuant to NRS 463.625, London Clubs International plc is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635, 463.637, 463.639(1)(a) and (2), and NRS 463.641 through 463.645, inclusive, and all other provisions of the Act that apply to publicly traded corporations registered with the Commission.

21. THAT, except as otherwise provided in paragraph 22, London Clubs International plc is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16, and all other Regulations that apply to publicly traded corporations registered with the Commission.

22. THAT London Clubs Nevada Inc. shall not sell, assign, transfer, pledge, or make any other disposition of any interest in Aladdin Gaming Holdings, LLC, without prior approval of the Commission; provided, however, that London Clubs Nevada Inc. may sell, assign, transfer, pledge, or make other dispositions of its interests in Aladdin Gaming Holdings, LLC, to any entity licensed or registered pursuant to this Order of Registration or the Orders of Registration regarding Aladdin Gaming Holdings, LLC, and Aladdin Gaming Enterprises, Inc., or any employee thereof, and only upon prior administrative approval of the Chairman of the Board or his designee. Any subsequent sale, assignment, transfer, pledge, or other disposition of such interest in Aladdin Gaming Holdings, LLC, may only be made upon prior administrative approval of the Chairman of the Board or his designee.

23. THAT the Commission hereby expressly finds that the activities of London Clubs International plc are regulated in a manner which protects its investors and the State of Nevada.

24. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED at Las Vegas, Nevada, this 27th day of July 2000.

FOR THE COMMISSION:



Brian Sandoval, Chairman

Submitted by:



Lou Dorn, Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL

By 

Deputy Attorney General
Gaming Division