

**CONDITIONAL NOTICE OF PARTIAL REDEMPTION BY
CEC ENTERTAINMENT, INC. TO THE HOLDERS
OF ITS 8.000% SENIOR NOTES DUE 2022
(CUSIP No. 125137 AB5)**

Reference is made to that certain indenture, dated as of February 19, 2014 (as amended, supplemented or otherwise modified from time to time, the “Indenture”), by and among CEC Entertainment, Inc., a Kansas corporation, as issuer (the “Company”), the subsidiary guarantors party thereto and Wilmington Trust, National Association, as trustee (the “Trustee”), relating to the Company’s 8.000% Senior Notes due 2022 (the “Notes”). Capitalized terms used in this Conditional Notice of Partial Redemption (this “Notice”) and not otherwise defined herein shall have the same meanings as given in the Indenture.

Queso Holdings Inc., a Delaware corporation (“Queso”), the direct parent of the Company, has entered into the Business Combination Agreement (the “BCA”), dated as of April 7, 2019, among Leo Holdings Corp. (“Leo”), Queso and certain other parties thereto, pursuant to which Queso will merge with and into Leo (the “Business Combination”), with Leo surviving the merger as the direct parent of the Company (“New Parent”). In connection with the Business Combination and related transactions, New Parent anticipates to receive at least \$250 million (the “Minimum Proceeds Amount”) of Cash Proceeds (as defined in the BCA) in connection with the transactions contemplated by the BCA.

Pursuant to Section 3.05 of the Indenture, the Company hereby notifies you of the redemption of the Notes and the following information:

1. The Company has elected to exercise its right under Section 3.01 of the Indenture and Paragraph 5 of the Notes to redeem outstanding Notes (the “Redemption”) in an aggregate principal amount equal to \$220 million (the “Redemption Notes”), subject to and conditional upon the receipt by New Parent of at least the Minimum Proceeds Amount (the “Redemption Condition”).
2. The Company hereby gives notice that, subject to and conditional upon satisfaction of the Redemption Condition, on July 8, 2019 (the “Earliest Redemption Date”), the Company intends to redeem the Redemption Notes.

Notwithstanding the foregoing, (a) if the Company determines that the Redemption Condition will not be satisfied on or prior to the Earliest Redemption Date, the Redemption shall be deferred until, and shall occur on, the date specified in a notice delivered by the Company to the Holders (with a copy to the Trustee) (each such notice, including any updates thereto delivered from time to time by the Company to the Holders, a “Notice of Updated Redemption Date”) stating the date on which the Company expects the Redemption Condition will be satisfied; provided, that such date is (x) on or after the third Business Day after the date on which the Company delivers to the Holders such Notice of Updated Redemption Date, and (y) on or prior to August 7, 2019 (the “Latest Redemption Date”), and (b) in the event that the

Redemption does not, or will not (as determined by the Company), occur on or prior to the Latest Redemption Date or otherwise occur in accordance with the foregoing clause (a), the Company shall deliver a notice to the Holders (with a copy to the Trustee) rescinding this Notice and any Notice of Updated Redemption Date. The date on which the Redemption occurs pursuant to clause (a) of the foregoing sentence is referred to herein as the “Redemption Date”.

3. The redemption price for the Redemption will be equal to 102% of the principal amount of the Notes so redeemed, as set forth in the Notes (the “Redemption Price”), plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date, which interest shall be approximately \$31.78 per \$1,000 principal amount thereof as of the Earliest Redemption Date. Immediately after the Redemption, \$35 million aggregate principal amount of the Notes shall remain outstanding.
4. Unless the Company defaults in making the redemption payment described herein (subject to the conditions set forth herein) or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest on the Redemption Notes will cease to accrue on and after the Redemption Date.
5. Subject to the conditions described herein, payment of the Redemption Price and accrued and unpaid interest, if any, to, but excluding, the Redemption Date, will be made only upon presentation and surrender of the Redemption Notes to the Trustee, in its capacity as Paying Agent, at the following address:

If by Mail:

Wilmington Trust, National
Association
1100 North Market Street
5th Floor
Wilmington, DE 19890
Attn: Workflow Management

If by Hand or Overnight Mail:

Wilmington Trust, National
Association
1100 North Market Street
5th Floor
Wilmington, DE 19890
Attn: Workflow Management

6. No representation is made as to the correctness or accuracy of the CUSIP number or ISIN and/or “Common Code” number, if any, listed in this Notice or printed on the Notes.

Notes held through The Depository Trust Company (“DTC”) must be presented and surrendered for redemption in accordance with DTC’s procedures therefor.

If you mail your Notes, we recommend that for your own protection you may want to use registered mail, return receipt requested.

Under United States federal income tax law, backup withholding (currently, at a rate of 24%) may apply to payments made to Holders of the Notes, unless (a) in the case of a Holder

that is a beneficial owner of Notes and that is a United States person (as determined for U.S. federal income tax purposes), the Paying Agent has timely received a properly completed IRS Form W-9 setting forth the Holder's correct taxpayer identification number and certifying that such Holder is not subject to backup withholding, or (b) the Holder otherwise establishes an exemption from backup withholding. A Holder that is a beneficial owner of Notes and that is not a United States person (as determined for U.S. federal income tax purposes) generally may establish an exemption from backup withholding by timely providing to the Paying Agent a properly completed IRS Form W-8BEN, W-8-BEN-E or other IRS Form W-8, as applicable, signed under penalties of perjury, upon which it certifies its foreign status.

By: CEC ENTERTAINMENT, INC.

Dated: June 7, 2019