



**Newly Opened Galaxy Grand Waldo Casino and Grand Waldo Hotel
To Provide Luxury One-Stop Entertainment & Leisure Services**

May 22, 2006

(Macau, 22 May, 2006) -- Galaxy Entertainment Group ("Galaxy") (Stock Exchange Code: 27) today announced the soft opening of Grand Waldo Casino and Grand Waldo Hotel in Cotai. This is the very first entertainment facility to commence operations in the Cotai area, the newly developed hot-spot for tourism and entertainment in Macau, and is also the first and largest integrated resorts complex available in Macau.

Officiating at the soft-opening ceremony of Grand Waldo Casino and Grand Waldo Hotel, Mr. Francis Lui, Deputy Chairman of Galaxy, and Mr. Aaron Yeung, Director of Grand Waldo Hotel, together unveiled Macau's latest state-of-the-art entertainment and recreational attraction. During the ceremony, Mr. Lui and Mr. Yeung performed the traditional obeisance and roast-pig-cutting ceremony, praying for good fortune for Grand Waldo Casino and Grand Waldo Hotel. Firecrackers were also set off to celebrate the opening of this the first mega-resort in Cotai and to bring it good luck. Mr. Lui and Mr. Yeung then presented lucky red packets to all staff, encouraging them to work hard together in striving for an outstanding result for the newly opened facility, which is positioned as a one-stop entertainment, tourism and leisure hot-spot.

Mr. Francis Lui, Deputy Chairman of Galaxy, said: "After months of detailed planning and preparation work by every staff, Grand Waldo Casino today proudly announces its opening. Grand Waldo Casino and Grand Waldo Hotel, the first grand entertainment resort to start operation in Cotai by a license holder, and we at Galaxy are very excited about and proud of this new development. It has been specially designed as a one-stop entertainment, tourism, and leisure centre, providing diversified services to our guests including spacious and comfortable casino, a wide range of games, all matching up with the deluxe and stylish Grand Waldo Hotel with a wide variety of catering and leisure facilities under one roof. The most significant thing is, that Grand Waldo Casino is the first large-scale entertainment resort to be operated by Galaxy in Cotai, which has been developed as a new tourism and entertainment hub on government initiative. It is also the very first resort complex goes into operation among other market players. Being the one and only entertainment complex in Cotai, I believe that the Grand Waldo Casino will become the hottest entertainment and tourism spot for families and marking the advantageous position for Galaxy."

Mr. Aaron Yeung, Director of Grand Waldo Hotel, said: "Macau is well known for the dynamism of its tourism and entertainment industry. Our confidence in the industry has encouraged us to join hands with Galaxy in developing Grand Waldo Casino and Grand Waldo Hotel, the first large-scale

entertainment resort to be located in Cotai, and we firmly believe that the casino will become a star attraction in Macau. Visitors will find a whole range of entertainment, hotel and leisure facilities and services in the Grand Waldo Casino and Grand Waldo Hotel area, and we believe this unique combination will attract more and more high-spending tourists and families from all over the world, helping to transform Cotai into the next major centre for tourism and entertainment."

Grand Waldo Casino and Grand Waldo Hotel is the very first integrated entertainment resort to be developed in Cotai, the newly designated focus for tourism and entertainment in Macau. It provides superb facilities and services to guests and marking the advent of a new era in tourism and casino facilities in the SAR.