



## **Galaxy Announces Retirement of CEO and New Appointments to Management Team**

**Feb 8, 2007**

The Board of Directors of Galaxy Entertainment Group Limited ("Galaxy") announces that Mr. Anthony Carter will retire as the Chief Executive Officer of Galaxy Casino, S.A. with effect from March 1, 2007. However Mr. Carter will remain a Director of Galaxy Casino, S.A.

Mr. Carter, who is 62 next birthday, has been with Galaxy Casino, S.A. since its founding in 2002 and became CEO at the end of 2004. He, together with the current Management team, has been responsible for the extraordinary growth in the Company business operations since the Company opened its first City Club casino in July 2004. Since that date, the Company has opened four more casinos, completed and opened the StarWorld Hotel and Casino and is now well advanced with the development of the major Galaxy Cotai Mega Resort, approximately 3 million square feet GFA, which will open in 2008. Mr. Carter has made a significant contribution to the establishment and development of the Group's gaming and entertainment business in Macau and the Board would like to take this opportunity to express its heartfelt appreciation to Mr. Carter for his invaluable effort and contribution during his time with the Group and to wish him a long and happy retirement.

The Board further announces that Mr. David Banks has been appointed as the Group Chief Operating Officer effective February 8, 2007. Mr. Banks will be responsible for the continuing expansion and development of Galaxy as it becomes one of the major gaming operations in the world. Mr. Banks has extensive management experience in construction and manufacturing and also more recently, as Chief Executive, Casinos with a major casino company in Sydney, Australia.

The Board is also pleased to announce the appointment of Mr. Nigel Morrison as Group Chief Financial Officer effective February 13, 2007. Mr. Morrison is a qualified accountant and has extensive experience in M & A, business development and corporate finance. He is a seasoned executive in the Australian Gaming, Tourism and Hospitality industry and was a CFO and COO, respectively, of a major casino in Melbourne from 1993 - 2000. Most recently, he has been CEO of one of the largest private companies in Australia who has an operation in Tasmania.

The Board will therefore like to express sincere gratitude to Mr. Carter for his work with the Group and at the same time to welcome Mr. David Banks and Mr. Nigel Morrison to the Management team.