



## **GALAXY ENTERTAINMENT GROUP LIMITED**

### **銀河娛樂集團有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 27)**

#### **RETIREMENT AND REDESIGNATION OF EXECUTIVE DIRECTORS**

The Board announces that Mr. Chan Kai Nang will retire as an executive director of the Company and the Managing Director of the Construction Materials Division, and that Mr. Joseph Chee Ying Keung has been appointed the Managing Director of the Construction Materials Division, both with effect from 1 May 2008.

#### **RETIREMENT OF EXECUTIVE DIRECTOR**

The Board of Directors (the “Board”) of Galaxy Entertainment Group Limited (the “Company”) announces that Mr. Chan Kai Nang will retire as an executive director of the Company and the Managing Director of the Construction Materials Division of the Company (the “Construction Materials Division”) with effect from 1 May 2008 upon the expiry of service contract with the Company. Mr. Chan wishes to devote more time with his family and for his personal affairs.

Mr. Chan has confirmed that there is no disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board would like to extend its gratitude to Mr. Chan for his valuable efforts and contributions to the Company during his term of appointment.

#### **REDESIGNATION OF EXECUTIVE DIRECTOR**

The Board is also pleased to announce that Mr. Joseph Chee Ying Keung, currently an executive director of the Company and the Deputy Managing Director of the Construction Materials Division, has been appointed the Managing Director of the Construction Materials Division in replacement of Mr. Chan Kai Nang with effect from 1 May 2008.

Mr. Chee, aged 50, joined the Group in 1982. He has been an executive director of the Company since April 2004. In addition, he is a director of a number of subsidiaries of the Company.

Mr. Chee holds an International Master degree in Business Administration from the University of South Australia and a Bachelor degree in Mechanical Engineering from the University of Western Ontario in Canada. He is a fellow member of The Institute of Quarrying in the UK and has over 26 years of broad experience in the construction materials industry including operations and management, technical and quality assurance,

environmental protection, commercial and strategic planning. He is currently the Chairman of Hong Kong Contract Quarry Association and a member of Standing Committee on Concrete Technology organized by Civil Engineering and Development Department, HKSAR. He was a member of the Working Group on Construction Waste of the Provisional Construction Industry Co-ordination Board from 2004 to 2006. He was also the Chairman of The Institute of Quarrying in the UK (Hong Kong Branch) from 1998 to 2000.

Apart from being an executive director of the Company, Mr. Chee did not hold any directorship in any listed public companies in the past three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chee's service contract does not provide for a fixed length or proposed length of service with the Company. Mr. Chee is not appointed for a specific term but shall be subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company. His emoluments covered by the service contract comprise annual salaries and allowances of HK\$3,000,000, a director's fee which will be proposed by the Board and approved by the Shareholders at the subsequent year's annual general meeting, discretionary share options and discretionary bonuses. Subject to the approval of the Shareholders at the forthcoming 2008 annual general meeting, a director's fee of HK\$100,000 for the year ended 31 December 2007 will be paid to Mr. Chee. His emoluments are determined by reference to his duties and responsibilities with the Company, the Company's performance and profitability, the Company's remuneration policy and the market benchmark.

As at the date hereof, Mr. Chee has interests in a total of 2,720,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, comprising 2,450,000 shares of the Company ("Shares") and 270,000 share options entitling him to subscribe for Shares at the subscription price of HK\$4.59 per Share.

Save as disclosed herein, the Board is not aware of any other matters relating to the above appointment that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to any of the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its congratulations to Mr. Chee on his appointment.

By Order of the Board of  
**Galaxy Entertainment Group Limited**  
**Kitty Chan Lai Kit**  
Company Secretary

Hong Kong, 30 April 2008

At the date of this announcement, the executive directors of the Company are Dr. Lui Che Woo (Chairman), Mr. Francis Lui Yiu Tung, Mr. Chan Kai Nang, Mr. Joseph Chee Ying Keung and Ms. Paddy Tang Lui Wai Yu; the non-executive directors of the Company are Dr. Moses Cheng Mo Chi, Mr. Anthony Thomas Christopher Carter, Dr. Martin Clarke and Mr. Guido Paolo Gamucci; and the independent non-executive directors of the Company are Dr. Charles Cheung Wai Bun, Mr. James Ross Ancell and Dr. William Yip Shue Lam.