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GALAXY ENTERTAINMENT GROUP LIMITED

銀河娛樂集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 27)

UNUSUAL MOVEMENT IN SHARE PRICE

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board of Directors (the “Board”) of Galaxy Entertainment Group Limited (the “Company”) notes the increase in price of the Company’s shares today and wishes to state that the Board is not aware of any reasons for such increase.

The Company is in confidential negotiations relating to a construction materials project which if materialises, may constitute a transaction discloseable under Chapter 14 or Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). The Company will comply with the relevant requirements of the Listing Rules as and when appropriate.

Save as disclosed above and in the Company’s announcement dated 31 December 2008, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any other matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

As at the date of this statement, the executive Directors of the Company are Dr. Lui Che Woo (Chairman), Mr. Francis Lui Yiu Tung, 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 Mr. James Ross Ancell, Dr. William Yip Shue Lam and Dr. Patrick Wong Lung Tak.

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

Hong Kong, 7 January 2009