



23 January 2009

Galaxy Entertainment Group announces today that Mr. David Banks will resign as Group Chief Operating Officer effective 1 March 2009.

Mr. Banks believes it is the right time to return to Australia for a range of personal reasons, having been away from his family now for two years with a heavy leadership workload in Macau. With the massive changes in the world economy and their impact upon the scale and timing of our Macau developments, Mr. Banks believes that his personal timing for returning to Australia is appropriate to enable the Company to realign its leadership team for the new challenges ahead.

We respect Mr. Banks' personal decision to leave the Company which will bring to a close to his rather short but challenging career chapter with us. We truly appreciate that Mr. Banks has also kept the Company's interests foremost in his mind when making his decision and arrangements.

Mr. Banks joined Galaxy in February 2007 and has been a driving force in leading and contributing to the extraordinary success and establishment of our businesses in Macau.

With Mr. Banks' assistance, we expect to be able to conclude the necessary interim leadership team smoothly in February and with the search in progress, we aim to announce a new leadership appointment in the first quarter of 2009.

The Board of Directors and Management of Galaxy Entertainment Group would like to express its heartfelt appreciation to Mr. Banks for his outstanding work as a founding leader and for his fine contribution during his time with the Group. We wish him every happiness with his family and every success in his new endeavors.

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