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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors (“Board”) of Galaxy Entertainment Group Limited (“Company”) hereby announces that the Company has granted the following share options, subject to acceptance of the grantees, under its share option scheme adopted on 30 May 2002 with details as follows:

Date of Grant	:	8 May 2009
Exercise price of share options granted	:	HK\$2.16 to subscribe for one ordinary share of HK\$0.10 each in the capital of the Company (“Share”)
Number of share options granted	:	55,293,000 share options (each share option shall entitle the holder of the share option to subscribe for one Share)
Closing price of a Share on the Date of Grant	:	HK\$2.16 per Share
Validity period of the share options	:	Six years, from 8 May 2009 to 7 May 2015. The share options granted will be subject to vesting in three tranches.

Among the 55,293,000 share options granted, 10,450,000 share options were granted to the following three executive Directors of the Company:

<u>Name of Executive Director</u>	<u>Number of share options granted</u>
Dr. Lui Che Woo	3,450,000
Mr. Francis Lui Yiu Tung	5,000,000
Ms. Paddy Tang Lui Wai Yu	2,000,000

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

Hong Kong, 11 May 2009

As at the date of this announcement, 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.

Website: www.galaxyentertainment.com