

Galaxy Announces Management Update & Selected Unaudited 2009 Fourth Quarter Financial Data

StarWorld - All Time Record Revenue StarWorld Records Six Consecutive Quarters of Revenue Growth

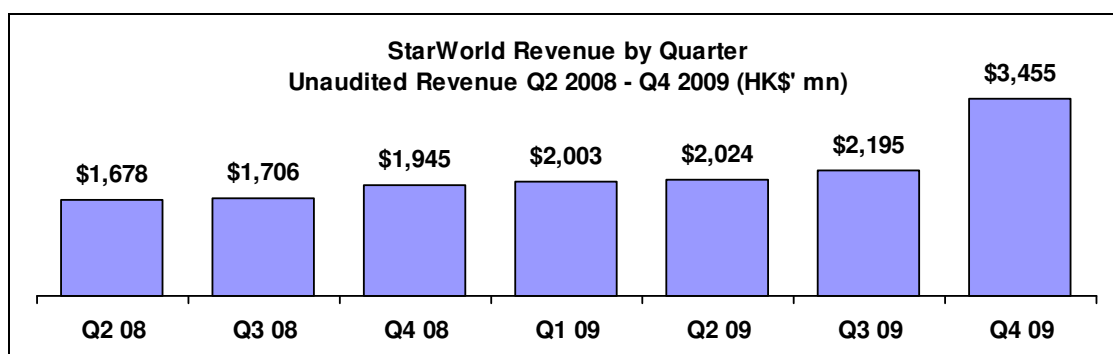
(Hong Kong, 20 January 2010) – Galaxy Entertainment Group Limited (“Galaxy” or the “Group”) (stock code: 27) today announces its management update and selected unaudited 2009 fourth quarter performance information.

Key Highlights:

- StarWorld continues to outperform the market with all time record quarterly revenue of \$3,455 million
- StarWorld records six consecutive quarters of revenue growth
- StarWorld delivers record VIP turnover volumes of \$98 billion
- StarWorld reports a very strong hotel occupancy of 96%
- Galaxy Macau on schedule to open in the first quarter of 2011
- Financing of Galaxy Macau progressing on schedule

StarWorld

StarWorld’s Revenue in the Fourth Quarter of 2009 was \$3,455 million which is an all-time record and is the sixth consecutive quarter of reported Revenue growth.





StarWorld's segmented revenue results for the quarters were as follows:

VIP Table Games:

VIP	Q1	Q2	Q3	Q4	FY2009
VIP Table Turnover HK\$	\$55 b	\$54 b	\$81 b	\$98 b	\$288 b
Win %	3.0%	3.2%	2.3%	3.1%	2.9%
Gaming Revenue HK\$	\$1.7 b	\$1.7 b	\$1.8 b	\$3.0 b	\$8.3 b

Mass Table Games:

Mass Tables	Q1	Q2	Q3	Q4	FY2009
Table Drop HK\$	\$1.5 b	\$1.4 b	\$1.5 b	\$1.6 b	\$6.0 b
Win %	16.8%	13.4%	15.6%	16.0%	15.4%
Gaming Revenue HK\$	\$253 m	\$187 m	\$230 m	\$271 m	\$940 m

Commenting on the performance, Galaxy's Deputy Chairman Mr Francis Lui said: "StarWorld's strong performance this quarter and its impressive track record is a continuing endorsement of our credentials as one of the leading operators in Macau. We are exclusively focused on Macau. Our exceptional management team implicitly understands Asian customer demand and local market dynamics, and they carefully tailor properties, services and the consumer experience to meet these. We believe that it is this unique focus and expertise that has enabled StarWorld to achieve one of the highest return on investment of any property in Macau.

Prospects for 2010 are excellent, with a comparatively positive economic outlook in China and clear political support from the Government of Macau SAR.

Furthermore, Galaxy's long-term prospects are also excellent with Galaxy Macau, the first truly integrated Asian casino resort in Macau to open in the first quarter of 2011."

Refinancing program

We are continuing with our negotiations and we are committed to achieving the most favorable terms and conditions for our Shareholders. We hope to be in a position to make a public statement in the near future.

Galaxy Macau

We also wish to reconfirm that Galaxy Macau is on schedule to open in the first quarter of 2011 and throughout the year we will provide you with regular development updates.



Full year results

We expect to report our full year results and profit in April 2010 after the completion of our external audit.

About Galaxy Entertainment Group Limited (HKEx stock code: 27)

Galaxy Entertainment, through its subsidiary, Galaxy Casino, S.A., holds a Macau gaming concession. Galaxy is authorized to carry out casino games of chance in Macau, which is the only legal gaming location in China.

Galaxy Entertainment owns and operates StarWorld Hotel and Casino - a luxury 5-Star property located on the Macau peninsula, and operates four CityClub Casinos in Macau. The Group has under construction “Galaxy Macau”, a fully-integrated resort, entertainment and gaming destination. Galaxy Entertainment Group is well positioned for long-term growth with its new Asian centric resort.

For more details, please visit <http://www.galaxyentertainment.com/eng>

For further information, please contact:

Galaxy Entertainment Group

Mr. Peter J. Caveny

Principal, Investor Relations

Tel: (+852) 3150 1111

Email: ir@galaxyentertainment.com

Ms. Vivian Fu

Senior Investor Relations Manager

Tel: (+852) 3150 1111

Email: ir@galaxyentertainment.com