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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)

REDEMPTION OF 9.875% GUARANTEED SENIOR NOTES DUE 2012

This announcement is made by Galaxy Entertainment Group Limited (“**GEG**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to reproduce an overseas regulatory announcement in respect of the redemption of 9.875% Guaranteed Senior Notes Due 2012 by a subsidiary.

Redemption of 9.875% Guaranteed Senior Notes Due 2012 by Galaxy Entertainment Finance Company Limited

Galaxy Entertainment Finance Company Limited, a subsidiary of GEG, has published an announcement on the Singapore Exchange Securities Trading Limited on 23 April 2010 in respect of the redemption by the subsidiary of the 9.875% Guaranteed Senior Notes Due 2012, the full text of which is reproduced below.

“Galaxy Entertainment Finance Company Limited (the “**Issuer**”) announces today that, pursuant to the terms of the Indenture dated as of 14 December 2005 in respect of, amongst others, the US\$350,000,000 9.875% Guaranteed Senior Notes Due 2012 (the “**Notes**”), it is giving notice to the trustee under the Indenture to redeem in whole all of the outstanding Notes on 24 May 2010 (the “**Redemption Date**”).

The redemption price for the Notes will be 104.938% of the principal amount of the Notes plus accrued and unpaid interest up to, but not including, the Redemption Date. On the Redemption Date, the redemption price will become due and payable on the Notes to be redeemed, and interest on the Notes will cease to accrue on and after the Redemption Date. The funds required for the Issuer to consummate the redemption will be funded from internal resources and/or external financing of the Issuer and its affiliates.

As of 23 April 2010, there was US\$281,163,000 aggregate principal amount of the Notes outstanding. The Notes are listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and the ISIN codes for them are USG37093AA26 and US36318MAA09. The SGX-ST assumes no responsibility for the correctness of any of the statements made in this announcement.

About Galaxy Entertainment Finance Company Limited

Galaxy Entertainment Finance Company Limited is a limited liability company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Galaxy Casino, S.A., which holds a Macau gaming concession and is authorised to carry out casino games of chance in Macau which is the only legal gaming location in China.

Its ultimate holding company is Galaxy Entertainment Group Limited, a limited liability company incorporated in Hong Kong, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (under stock code 0027).

Issued by

GALAXY ENTERTAINMENT FINANCE COMPANY LIMITED

23 April 2010”

As at the date of this announcement, the executive Directors of GEG 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 GEG are Mr. Anthony Thomas Christopher Carter, Dr. Martin Clarke and Mr. Henry Lin Chen; and the independent non-executive Directors of GEG 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, 23 April 2010

Website: www.galaxyentertainment.com