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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)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

Reference is made to GEG's announcement dated 12 April 2010 in relation to a secured six-year HK\$8.8 billion club loan with a consortium of several leading Asian banks (which loan has, subsequent to the announcement on 12 April 2010, been increased to a total commitment of HK\$9 billion as announced by GEG on 20 April 2010).

On 14 June 2010, GEG as borrower, the Lenders as lenders, and ICBC (Macau) as the facility agent entered into the Common Terms Agreement and the Facility Agreement in relation to the Loan. GEG, together with several subsidiaries of GEG, acted as guarantors of the facility under the Guarantee. Pursuant to the Common Terms Agreement, there is a requirement that the Lui Family is the single largest shareholder of GEG and maintains a minimum 35% interest in GEG during the term of the Facility Agreement. Failure to comply with this obligation will result in the facility becoming mandatorily prepayable and all commitments under the facility will be cancelled.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Common Terms Agreement”	the Common Terms Agreement dated 14 June 2010 in relation to the Loan;
“Dr. Lui”	Dr. Lui Che Woo, Chairman of GEG;

“Facility Agreement”	the facility agreement dated 14 June 2010 in relation to the Loan;
“GCSA”	Galaxy Casino, S.A., a company incorporated in Macau and a subsidiary of GEG in which GEG is interested in 90% of its voting shares carrying 100% of its economic interest, which holds a Macau gaming concession and is authorised to carry out casino games of chance and other games in Macau;
“GEF”	Galaxy Entertainment Finance (Galaxy Macau) Limited, a company incorporated under the laws of the British Virgin Islands and a wholly-owned subsidiary of GCSA;
“GEG”	Galaxy Entertainment Group Limited, a company incorporated with limited liability in Hong Kong, the shares of which are listed on the main board of the Stock Exchange;
“Guarantee”	the guarantee dated 14 June 2010 in relation to the Loan;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“ICBC (Macau)”	Industrial and Commercial Bank of China (Macau) Limited;
“Lenders”	ICBC (Macau), Bank of China Limited, Macau Branch, DBS Bank Limited, Hang Seng Bank Limited, The Hongkong and Shanghai Banking Corporation Limited, Banco Nacional Ultramarino and Guangdong Development Bank;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Loan”	a secured six-year HK\$9 billion club loan made available by the Lenders to GEF with ICBC (Macau) acting as the facility agent;
“Lui Family”	includes Dr. Lui and any heir, estate, lineal descendent, spouse or parent of Dr. Lui and any trust, corporation, partnership or other entity directly or indirectly beneficially holding a 100% controlling interest of which consist of any of them;
“PRC”	The People’s Republic of China;

“**Stock Exchange**” The Stock Exchange of Hong Kong Limited; and
“**%**” percent.

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, 14 June 2010

Website: www.galaxyentertainment.com