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FOR IMMEDIATE RELEASE

Galaxy Entertainment Group Announces Hong Kong Stock Exchange's First Listed RMB Denominated Non-financial-institution Corporate Bond

RMB 1 Billion Unsecured Issuance

Hong Kong, 06 December 2010 - Galaxy Entertainment Group Limited ("GEG" or "the Group") (HKEx stock code: 27), one of the fastest growing entertainment companies in the world, today announced that it intends to conduct an offering of fixed rate senior unsecured bonds in an aggregate amount of RMB 1 billion (subject to upsize) and use the net proceeds for working capital purposes for its non-gaming businesses. The Renminbi ("RMB") denominated non-financial-institution corporate issuance will be the first of its kind to be listed on the Hong Kong Stock Exchange.

Highlights:

- Opportunistic financing that will provide additional financial flexibility to the Group
- The first ever RMB denominated non-financial-institution corporate bond listed on the Hong Kong Stock Exchange
- Additional general working capital cushion
- Effective hedging strategies will be implemented to minimize currency risk

Dr. Lui Che Woo, Chairman of Galaxy Entertainment Group Limited said: *"We are pleased to have worked closely with the Hong Kong Stock Exchange and our advisory team to assist in the development of this innovative product, which will help facilitate the RMB bond market in Hong Kong. The demand for offshore RMB products created an opportunity for Galaxy to bolster our financial flexibility and boost working capital. Galaxy Entertainment Group has always sought to be innovative and embrace opportunities, as evidenced by our*



successful development of StarWorld and the soon to be launched integrated destination resort, Galaxy Macau™."

The proposed three year unsecured bonds will be senior obligations of GEG, and will rank equally with GEG's existing and future senior indebtedness and senior to all of GEG's existing and future subordinated indebtedness. The interest rate and other terms of the bonds will be determined at the time of pricing of the offering. Application has been made to the Stock Exchange of Hong Kong Limited for listing of the RMB denominated bonds.

The joint bookrunners for the offering are BofA Merrill Lynch, BOC International, HSBC and UBS.

We reconfirm that Galaxy Macau™ remains on time and on budget to open in early 2011.

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

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

GEG owns and operates StarWorld Hotel and Casino - a luxury 5-Star property located on the Macau peninsula, and operates four City Club Casinos in Macau. GEG has under construction "Galaxy Macau™", a fully-integrated resort, entertainment and gaming destination located on Cotai. GEG is well positioned for long-term growth with its new Asian centric resort.

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

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