



GALAXY MACAU™ PHASE 2 – A NEW CHAPTER BEGINS

Galaxy Macau™ Phase 2 Next Major Development to Open in Macau Already Launched Construction of HK\$16 billion Project The Ritz-Carlton & JW Marriott Welcomed to Galaxy Macau™

Hong Kong, April 26, 2012 – Galaxy Entertainment Group Limited (“GEG” or “the Group”) (HKEx stock code: 27), one of the fastest growing entertainment companies in the world, today announced its plans for the second phase of its award winning integrated resort, Galaxy Macau™.

DEVELOPMENT HIGHLIGHTS

- **Phase 2 virtually doubles the size of Galaxy Macau™ to 1.0 million square meters of space including:**
 - **Introducing two new luxury hotels including The Ritz-Carlton’s first ever all-suite hotel and the world’s largest JW Marriott for a total of 1,300 rooms and suites for a grand total of over 3,600 rooms & suites across 5 luxury hotels**
 - **Expanding retail space to over 100,000 sqm and to over 200 luxury stores**
 - **Increasing meeting, event & banquet space to a capacity of over 3,000 guests**
 - **Enhancing the world’s largest skytop wave pool with additional leisure amenities and lush tropical gardens**
 - **Expanding gaming capacity by up to 500 tables and over 1,000 slots**
 - **Adding over 45 new international Food & Beverage outlets for a grand total of over 100**
- **Phase 2 of Galaxy Macau™ will be the next major development to open in Macau with a target completion date of mid 2015**
- **Construction already launched**

FINANCIAL HIGHLIGHTS

- **Phase 2 proposed investment of approximately HK\$16 billion**
- **Expected to be significantly accretive to GEG’s earnings**
- **Funded by GEG’s existing cash, cash from operations and debt**
- **No intention to issue equity**

Dr. Che-woo Lui, Chairman of GEG said:

“Building on the enormous success of the internationally acclaimed Phase 1 of Galaxy Macau™, and the healthy long term prospects for Macau, we are delighted to announce our plans for Macau’s next major development: Phase 2 of Galaxy Macau™.”

“We have decided to accelerate the rollout of Phase 2 based on the success of Phase 1 and to align the opening of Phase 2 with the completion of major infrastructure developments in the greater Macau region in mid 2015. These developments will serve as a catalyst for future growth and diversification of Macau’s tourism and leisure market.”



"To complement Phase 1's exceptional hotel offering we are extremely pleased to be introducing Marriott International's globally recognized luxury hotel brands including the first ever all-suite The Ritz-Carlton and the world's largest JW Marriott. Marriott International's core values and The Ritz-Carlton hallmark Gold Standards underpinned by a strong understanding of Asian customers' tastes and preferences complements Galaxy's "World Class, Asian Heart" service philosophy."

Construction of Phase 2 began in the first quarter of 2012, the relevant planning approvals are in place and the property is scheduled to open in mid 2015. The resounding success of Phase 1's 'World Class, Asian Heart' service philosophy will continue in Phase 2. In addition to enlarging the gaming space, our retail boulevard will be expanded to over 100,000 square meters to accommodate over 200 luxury stores. We also plan to expand our Food & Beverage outlets by over 45 to over 100 which enhances our already unrivalled selection of superior dining options in Macau.

Galaxy Macau™ will benefit from increased visitation to Macau as major new infrastructure developments in China improve its accessibility, including the expansion of the border gates in Macau and Zhuhai, a high speed railway network, completion of the ferry terminal in Taipa, a super highway between Guangzhou and Zhuhai and the construction of the HK-Zhuhai-Macau Bridge, among others.

GEG will fund the proposed investment of approximately HK\$16 billion through a combination of existing cash, cash generated from operations and debt and does not intend to issue equity. Based on GEG's strong track record of building efficiently and delivering world leading ROIs (Return On Investment), Phase 2 of the integrated resort is expected to be accretive to the Group's earnings.

Mr. Simon Cooper, President of Marriott International, Inc. Asia Pacific, commented:

"We are very excited to be launching our brands in Macau. Macau is a compelling and dynamic market and we have invested a great deal of time identifying the right partner and property for The Ritz-Carlton and JW Marriott. GEG and the Lui family are bold innovators who understand the market and their customers intrinsically; for us they are the perfect partners. We fully subscribe to GEG's 'World Class, Asian Heart' philosophy which resonates with Marriott International's core values and The Ritz-Carlton hallmark Gold Standards. China is our main market outside North America and opening two of our premier brands on the same site in such a fast growing market is a major commitment, underscoring our confidence in Macau and Galaxy."

Dr. Che-woo Lui, Chairman of GEG, further commented:

"As we look into the future, no other operator in Macau is as well placed as GEG to take advantage of Macau's diversification and booming growth. After the completion of Phase 2 of Galaxy Macau™, we will still have 1 million square meters of contiguous permitted building area for future development. This is an area as large as the combined Phase 1 and Phase 2 of Galaxy Macau™. Its development will see GEG diversify its long-term income stream by attracting an ever increasing number of new customers aspiring for a truly unique resort experience in Macau."

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

Galaxy Entertainment Group Limited (“GEG”), 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 recently opened its flagship integrated resort Galaxy Macau™ which is located in Cotai. GEG also owns and operates the luxury 5-Star property StarWorld Hotel and Casino which is located in the Macau peninsula. GEG is committed to expand and diversify its entertainment offerings and enrich Macau’s tourism experience to become a global centre of tourism and recreation.

For more details, please visit www.galaxyentertainment.com.

About Marriott International, Inc.

Marriott International, Inc. (NYSE: MAR) is a leading lodging company based in Bethesda, Maryland, USA with more than 3,700 properties in 73 countries and territories and reported revenues of over \$12 billion in fiscal year 2011. The company operates and franchises hotels under 15 brands, including Marriott, The Ritz-Carlton, JW Marriott, Bulgari, EDITION, Renaissance, Autograph Collection, AC Hotels by Marriott, Courtyard, Fairfield Inn & Suites, SpringHill Suites, Residence Inn, TownePlace Suites, ExecuStay, and Marriott Executive Apartments brand names. The company also licenses vacation ownership resorts under three additional brands: Marriott Vacation Club, Grand Residences by Marriott, and The Ritz-Carlton Destination Club. There are approximately 300,000 employees at the company’s headquarters and other offices, and at managed and franchised property locations. Marriott is consistently recognized as a top employer and for its superior business operations, which it conducts based on five core values: put people first, pursue excellence, embrace change, act with integrity, and serve our world. For more information or reservations, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com.