GALAXY ENTERTAINMENT GROUP

Q4 2016 & FULL YEAR HIGHLIGHTS

Q4 2016 GROUP ADJUSTED EBITDA OF $3.0 BILLION, UP 20% YOY

FULL YEAR 2016 GROUP ADJUSTED EBITDA OF $10.3 BILLION, UP 18% YOY

SUBSEQUENTLY ANNOUNCED ANOTHER SPECIAL DIVIDEND OF $0.26 PER SHARE PAYABLE ON OR ABOUT 28 APRIL 2017, A 73% INCREASE COMPARED TO APRIL 2016

Hong Kong, 28 February 2017 – Galaxy Entertainment Group Limited ("GEG" or the "Group") (HKEx stock code: 27) today reported results for the three months and twelve months periods ended 31 December 2016. (All amounts are expressed in Hong Kong dollars unless otherwise stated)

Q4 2016 & FULL YEAR HIGHLIGHTS

GEG: Continues to Drive Mass Business, Profitable Volumes and Control Costs

- Q4 2016 Group Adjusted EBITDA, increased by 20% year-on-year and 10% quarter-on-quarter to $3.0 billion
- Full year Group revenue increased by 4% year-on-year to $52.8 billion
- Full year Group Adjusted EBITDA increased by 18% year-on-year to $10.3 billion
- Full year net profit attributable to shareholders ("NPAS") of $6.3 billion, an increase of 51% year-on-year including $0.5 billion of non-recurring charges
- Full year Adjusted NPAS of $6.8 billion, an increase of 17% year-on-year after adjusting for non-recurring charges
- Played lucky in Q4 2016 which increased Adjusted EBITDA by approximately $150 million
- Normalized Q4 2016 Adjusted EBITDA grew 20% year-on-year and 15% quarter-on-quarter to $2.8 billion

Galaxy Macau™: Strong Performance Driven by Mass

- Q4 2016 Adjusted EBITDA increased by 16% year-on-year and 7% quarter-on-quarter to $2.4 billion
- Full year revenue increased by 7% year-on-year to $38 billion
- Full year Adjusted EBITDA increased by 22% year-on-year to $8.5 billion
- Full year non-gaming revenue increased by 21% year-on-year to $2.8 billion
- Hotel occupancy across the five hotels in Q4 2016 was 97%
- Played lucky in Q4 2016 which increased Adjusted EBITDA by approximately $100 million
- Normalized Q4 2016 Adjusted EBITDA grew 17% year-on-year and 14% quarter-on-quarter to $2.3 billion

StarWorld Macau: Delivers Another Solid Quarter Driven by Mass

- Q4 2016 Adjusted EBITDA increased by 14% year-on-year and 19% quarter-on-quarter to $637 million
- Full year revenue decreased by 9% year-on-year to $11.8 billion
- Full year Adjusted EBITDA decreased by 2% year-on-year to $2.2 billion
- Hotel occupancy in Q4 2016 was 99%
- Played lucky in Q4 2016 which increased Adjusted EBITDA by approximately $40 million
- Normalized Q4 2016 Adjusted EBITDA grew 16% year-on-year and 18% quarter-on-quarter to $0.6 billion

Broadway Macau™: A Unique Family Friendly Resort, Strongly Supported by Macau SMEs

- Q4 2016 Adjusted EBITDA was $14 million Vs $(4) million in Q4 2015
- Full year Adjusted EBITDA was $30 million Vs $(7) million in 2015
- Hotel occupancy in Q4 2016 was virtually 100%
- Played lucky in Q4 2016 which increased Adjusted EBITDA by approximately $10 million
- Normalized Q4 2016 Adjusted EBITDA was flat quarter-on-quarter at $8 million and up $5 million over prior year

Balance Sheet: Remains Well Capitalized and Liquid

- Cash and liquid investments was $22.6 billion and net cash was $16.7 billion as at 31 December 2016
- Debt of $5.9 billion as at 31 December 2016 primary reflects ongoing treasury yield management initiative
- Paid two special dividends in 2016: $0.15 per share on 29 April and $0.18 per share on 28 October 2016
- Subsequently announced another special dividend of $0.26 per share payable on or about 28 April 2017, a 73% increase compared to April 2016

Development Update: Robust Growth Development Pipeline

- Cotai Phases 3 & 4 – Continue to move forward with Phases 3 & 4 with the potential to commence construction in late Q1 or early Q2 2017, with a non-gaming focus, primarily targeting MICE, entertainment and family facilities
- Hengqin – Plans moving forward to develop a low-density integrated resort to complement our high-energy entertainment resorts in Macau, anticipated to disclose further details later in the year
- International – Continuously exploring opportunities in overseas markets, including Japan

Dr. Lui Che Woo, Chairman of GEG said:

"We are pleased to report our financial results for the three months and twelve months periods ending 31 December 2016. We have delivered very credible and solid results given the challenging operating environment that we experienced for the majority of 2016. Despite these challenges, the Group reported Q4 Adjusted EBITDA of $3.0 billion, up 10% quarter-on-quarter and full year Adjusted EBITDA of $10.3 billion up 18% year-on-year.

We have worked hard during the period to carefully control costs without adversely impacting customer service standards and to substantially grow our Mass Market business. Our portfolio of luxury hotels were virtually 100% occupied during the year and we reported non-gaming revenue of $3.2 billion an increase of 18% year-on-year; this demonstrates our commitment to support the Macau Government's efforts to diversify the economy and grow non-gaming revenue.

During the year, we paid two special dividends of $0.15 and $0.18 per share. And I am pleased to announce today that we will pay another special dividend of $0.26 per share this year on or about 28 April 2017, a 73% increase compared to April 2016. This confirms our commitment to return capital to shareholders, whilst maintaining an exceptionally strong and liquid balance sheet to fund our growth development pipeline and international expansion ambitions.

In the medium to longer term we are positive on the outlook for Macau and are confident that Macau will develop into a World Center of Tourism and Leisure as envisioned by the Macau Government and we are pleased to be able to support this Government lead vision.

Finally, I would like to extend my sincere appreciation to all of our committed and hard-working staff who deliver exceptional customer moments and are committed to our renowned 'World Class, Asian Heart' service philosophy."

Market Overview

The Macau gaming market finished the year on a positive note where from August onwards, Gross Gaming Revenue ("GGR") reported positive growth. In addition to the growth of GGR in the later part of 2016, the market also experienced a shift in the mix of gaming revenue from VIP to the Mass market.

Visitation to Macau in 2016 was 30.95 million compared to 30.71 million in 2015. However with the addition of new hotel capacity during the year overnight visitation has increased for seven consecutive months since June 2016 and was up 10% year-on-year to 15.7 million for the full year. For the first time in the last ten years, overnight-stay visitor arrivals exceeded same-day visitor arrivals. In 2016, the average length of stay of overnight visitors stood at 2.1 days. This is a particularly encouraging sign as new capacity has driven increased overnight visitation and it is estimated that overnight visitors spend more than day trippers.

In 2016 infrastructure designed to enable easier access to Macau and movement within Macau continued to progress and we look forward to the completion of these infrastructure projects. These projects will further enhance the appeal and easy of travel to and from Macau and travel within Macau for both Chinese and International visitors.

Group Financial Results

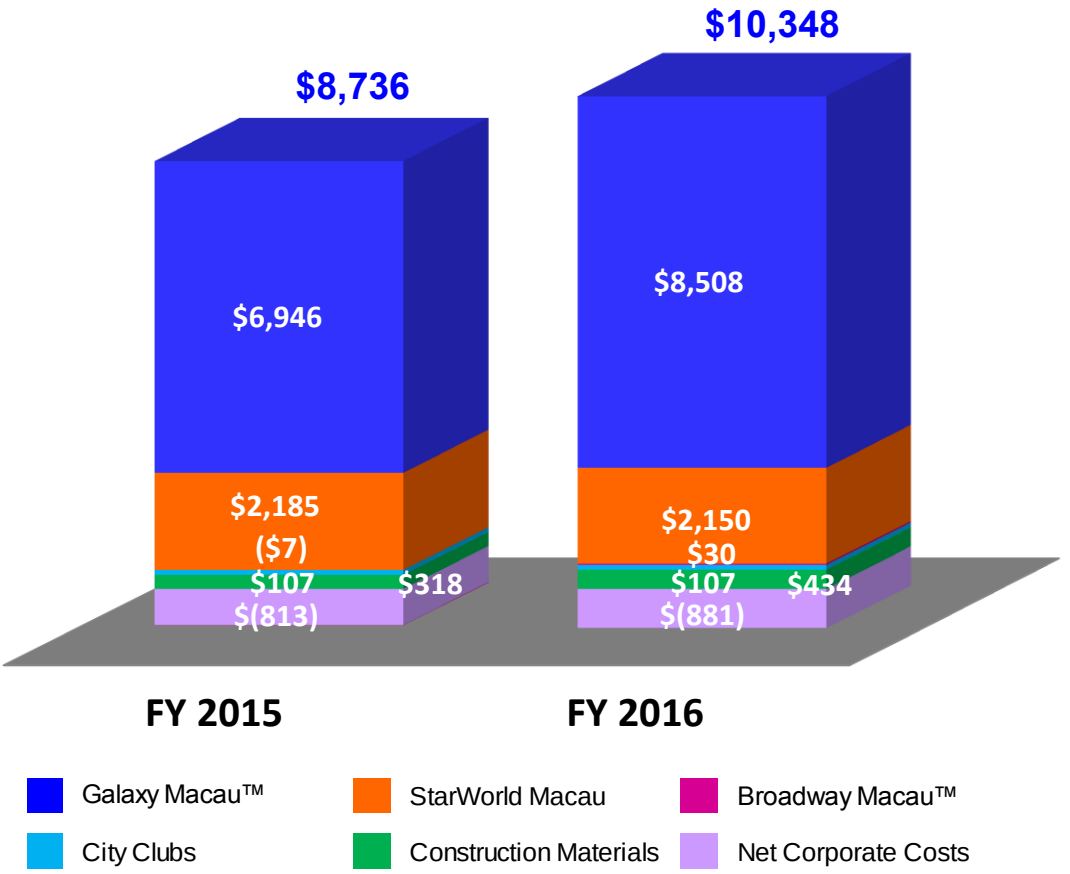
Financial Year of 2016

The Group posted revenue of $52.8 billion, up 4% year-on-year, and generating Adjusted EBITDA of $10.3 billion, up 18% year-on-year in 2016. Net profit attributable to shareholders was $6.3 billion. Galaxy Macau™'s Adjusted EBITDA was $8.5 billion, up 22% year-on-year. StarWorld Macau's Adjusted EBITDA was $2.2 billion, down 2% year-on-year. Broadway Macau™'s Adjusted EBITDA was $30 million Vs $(7) million in 2015.

GEG experienced good luck in its gaming operation during 2016, which increased its Adjusted EBITDA by approximately $480 million. Normalized 2016 Adjusted EBITDA grew 10% year-on-year to $9.9 billion.

The Group's total gaming revenue on a management basis[1] in 2016 was $49.5 billion, up 2% year-on-year as total mass table games revenue was $21.0 billion, up 19% year-on-year and total VIP revenue was $26.5 billion, down 8% year-on-year.

2016 GEG Adjusted EBITDA (HK$'m)



[1] The primary difference between statutory revenue and management basis revenue is the treatment of City Clubs revenue where fee income is reported on a statutory basis and gaming revenue is reported on a management basis.

Balance Sheet, Treasury Management and Special Dividends

The Group's balance sheet remains liquid and healthy. As of 31 December 2016, cash and liquid investments were $22.6 billion and net cash was $16.7 billion. Total debt increased from $1.2 billion at 31 December 2015 to $5.9 billion at 31 December 2016. This was due solely to a treasury management exercise where interest income on cash holdings exceeds corresponding borrowing costs. Our strong balance sheet combined with substantial cash flow from operations allows us to return capital to shareholders via dividends and to fund our development pipeline and international expansion ambitions.

In 2016, GEG returned capital to shareholders by paying two special dividends of $0.15 per share and $0.18 per share on 29 April 2016 and 28 October 2016, respectively. Subsequently the Group announced another special dividend of $0.26 per share to be paid on or about 28 April 2017, a 73% increase compared to April 2016.

Q4 of 2016

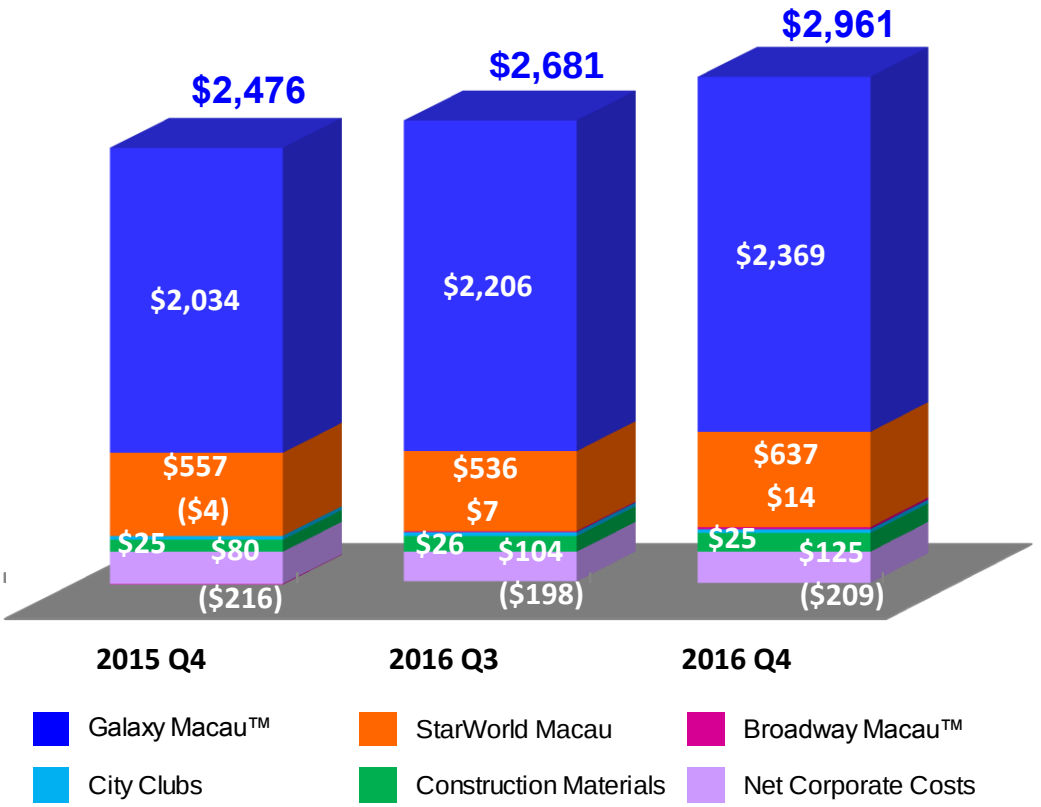
Finishing the year on a positive note, Q4 Group revenue increased 11% quarter-on-quarter to $14.4 billion and Adjusted EBITDA increased 10% quarter-to-quarter to $3.0 billion. Galaxy Macau™'s Adjusted EBITDA increased 16% year-on-year to $2.4 billion. StarWorld Macau's Adjusted EBITDA increased 14% year-on-year to $637 million in Q4. Broadway Macau™'s Adjusted EBITDA was $14 million Vs $(4) million in 2015.

During Q4 2016, GEG experienced good luck in gaming operations which increased Adjusted EBITDA by approximately $150 million. Normalized Q4 2016 Adjusted EBITDA grew 20% year-on-year and 15% quarter-on-quarter to $2.8 billion.

The Group's total gaming revenue on a management basis[2] in Q4 2016 increased 7% year-on-year to $13.3 billion as total mass table games revenue increased by 15% year-on-year to $5.6 billion while total VIP revenue increased 3% year-on-year to $7.2 billion.

[2] The primary difference between statutory revenue and management basis revenue is the treatment of City Clubs revenue where fee income is reported on a statutory basis and gaming revenue is reported on a management basis.

Q4 2016 GEG Adjusted EBITDA (HK$'m)



Galaxy Macau™

Galaxy Macau™ is the primary contributor to Group revenue and earnings. Revenue in the year was up 7% year-on-year to $38.0 billion. Adjusted EBITDA was up 22% year-on-year to $8.5 billion. Adjusted EBITDA margin under HKFRS increased to 22% (2015: 20%), or 28% under US GAAP (2015: 25%).

Galaxy Macau™ experienced good luck in its gaming operations which increased its Adjusted EBITDA by approximately $460 million in 2016. Normalized 2016 Adjusted EBITDA grew 12% year-on-year to $8.0 billion.

Q4 Adjusted EBITDA was up 7% quarter-on-quarter to $2.4 billion, which included approximately $100 million of good luck in Q4. Q4 Adjusted EBITDA margin under HKFRS increased to 23% (Q4 2015: 21%), or 30% under US GAAP (Q4 2015: 26%). Normalized Q4 2016 Adjusted EBITDA grew 17% year-on-year and 14% quarter-on-quarter to $2.3 billion.

VIP Gaming Performance

Total VIP rolling chip volume for the year was $491 billion, down 12% year-on-year. This translated to revenue of $20 billion, down 2% year-on-year. Q4 revenue was $5.1 billion, a decrease of 2% year-on-year and increased 10% quarter-on-quarter.

VIP Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Turnover	136,630	117,048	**127,814**	9%	(6%)	555,142	**490,694**	(12%)
Net Win	5,177	4,617	**5,057**	10%	(2%)	19,940	**19,540**	(2%)
Win %	3.8%	3.9%	**4.0%**	--	--	3.6%	**4.0%**	--

Mass Gaming Performance

Mass gaming revenue increased 20% year-on-year to $14 billion for 2016. Q4 revenue increased 20% year-on-year to $3.9 billion, and was up 8% quarter-on-quarter.

Mass Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Table Drop	7,410	8,103	**8,375**	3%	13%	26,984	**32,046**	19%
Net Win	3,217	3,572	**3,860**	8%	20%	11,605	**13,969**	20%
Hold %	43.4%	44.1%	**46.1%**	--	--	43%	**43.6%**	--

Electronic Gaming Performance

Electronic gaming revenue was $1,730 million, an increase of 8% year-on-year. Q4 revenue was $441 million, down 6% year-on-year and down 4% quarter-on-quarter.

Electronic Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Slots Handle	12,323	11,681	**11,647**	(0.3%)	(5%)	40,945	**46,531**	14%
Net Win	468	461	**441**	(4%)	(6%)	1,604	**1,730**	8%
Hold %	3.8%	3.9%	**3.8%**	--	--	3.9%	**3.7%**	--

Non-Gaming Performance

Full year non-gaming revenue was $2.8 billion, up 21% year-on-year. Q4 non-gaming revenue was $757 million, up 2% year-on-year and marginally down quarter-on-quarter. The combined five hotels registered strong occupancy of 98% for the full year and 97% in Q4.

Full year net rental revenue for The Promenade was $782 million, up 18% year-on-year. Q4 net rental revenue for The Promenade was $225 million, up 13% quarter-on-quarter and down 16% year-on-year.

Non-Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Net Rental Rev	269	200	**225**	13%	(16%)	661	**782**	18%
Hotel/F&B/Others	473	561	**532**	(5%)	12%	1,676	**2,041**	22%
Total	742	761	**757**	(0.5%)	2%	2,337	**2,823**	21%

StarWorld Macau

StarWorld Macau's revenue in the year was down 9% year-on-year to $11.8 billion. Adjusted EBITDA was down 2% year-on-year to $2.2 billion. Adjusted EBITDA margin under HKFRS increased to 18% (2015: 17%), or 25% under US GAAP (2015: 24%).

StarWorld Macau experienced good luck in its gaming operations which increased its Adjusted EBITDA by approximately $10 million in 2016. Normalized 2016 Adjusted EBITDA remained virtually unchanged at approximately $2.1 billion.

Q4 Adjusted EBITDA was up 19% quarter-on-quarter to $637 million, which included approximately $40 million of good luck in Q4. Q4 Adjusted EBITDA margin under HKFRS was 19% (Q4 2015: 19%), or 26% under US GAAP (Q4 2015: 25%). Normalized Q4 2016 Adjusted EBITDA grew 16% year-on-year and 18% quarter-on-quarter to $0.6 billion.

VIP Gaming Performance

VIP rolling chip volume for 2016 was $215 billion, down 23% year-on-year. This translated to a revenue of $6.6 billion, down 22% year-on-year. Q4 revenue was $2.1 billion, up 23% year-on-year and up 47% quarter-on-quarter.

VIP Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Turnover	52,981	49,601	**60,149**	21%	14%	280,463	**215,040**	(23%)
Net Win	1,692	1,419	**2,087**	47%	23%	8,504	**6,637**	(22%)
Win %	3.2%	2.9%	**3.5%**	--	--	3%	**3.1%**	--

Mass Gaming Performance

Mass gaming revenue for 2016 increased by 18% year-on-year to $4.9 billion. Q4 revenue was $1.3 billion, up 5% year-on-year and down 4% quarter-on-quarter.

Mass Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Table Drop	2,887	3,154	**3,303**	5%	14%	10,324	**12,538**	21%
Net Win	1,187	1,301	**1,251**	(4%)	5%	4,140	**4,871**	18%
Hold %	41.1%	41.2%	**37.9%**	--	--	40.1%	**38.8%**	--

Electronic Gaming Performance

Electronic gaming revenue was $105 million, a decrease of 10% year-on-year. Q4 revenue was $38 million, up 58% year-on-year and up 52% quarter-on-quarter.

Electronic Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Slots Handle	467	684	**1,399**	105%	200%	2,002	**2,878**	44%
Net Win	24	25	**38**	52%	58%	117	**105**	(10%)
Hold %	5.1%	3.6%	**2.7%**	--	--	5.9%	**3.7%**	--

Non-Gaming Performance

Full year non-gaming revenue was $208 million, down 24% year-on-year. Q4 non-gaming revenue was $55 million, down 10% year-on-year and up 12% quarter-on-quarter. Hotel occupancy was 98% for full year and 99% in Q4.

Non-Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Net Rental Rev	9	9	**10**	11%	11%	33	**37**	12%
Hotel/F&B/Others	52	40	**45**	13%	(13%)	242	**171**	(29%)
Total	61	49	**55**	12%	(10%)	275	**208**	(24%)

Broadway Macau™

Broadway Macau™ is a unique family friendly, street entertainment and food resort supported by Macau SMEs, it does not have a VIP gaming component. The property's revenue in 2016 was up 59% year-on-year to $676 million. Adjusted EBITDA was $30 million for 2016 Vs $(7) million in 2015.

There was no material luck impact for Broadway Macau™'s Adjusted EBITDA in 2016.

Q4 Adjusted EBITDA was $14 million Vs $(4) million in Q4 2015, which included approximately $10 million of good luck in Q4. Normalized 2016 Adjusted EBITDA was flat quarter-on-quarter at $8 million and up $5 million over prior year.

Mass Gaming Performance

Mass gaming revenue in 2016 was $449 million, up 58% year-on-year. Q4 gaming revenue was $100 million, down 19% year-on-year and down 3% quarter-on-quarter.

Mass Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Table Drop	548	474	**393**	(17%)	(28%)	1,220	**1,970**	61%
Net Win	124	103	**100**	(3%)	(19%)	285	**449**	58%
Hold %	22.7%	21.7%	**25.5%**	--	--	23.4%	**22.8%**	--

Electronic Gaming Performance

Electronic gaming revenue in 2016 was $30 million, up 50% year-on-year. Q4 revenue was $6 million, down 25% year-on-year and down 25% quarter-on-quarter.

Electronic Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Slots Handle	131	139	**103**	(26%)	(21%)	311	**522**	68%
Net Win	8	8	**6**	(25%)	(25%)	20	**30**	50%
Hold %	5.6%	5.8%	**5.9%**	--	--	6.4%	**5.7%**	--

Non-Gaming Performance

Full year non-gaming revenue was $197 million, up 64% year-on-year. Q4 non-gaming revenue was $53 million, up 33% year-on-year and down 5% quarter-on-quarter. Hotel occupancy was virtually 100% for the full year and Q4.

Non-Gaming

HK$'m	Q4 2015	Q3 2016	**Q4 2016**	QoQ%	YoY%	FY2015	**FY2016**	YOY%
Net Rental Rev	11	16	**13**	(19%)	18%	26	**57**	119%
Hotel/F&B/Others	29	40	**40**	--	38%	94	**140**	49%
Total	40	56	**53**	(5%)	33%	120	**197**	64%

City Clubs and Construction Materials Division

City Clubs contributed $107 million of Adjusted EBITDA to the Group's earnings for 2016 Vs $107 million in 2015. Q4 Adjusted EBITDA was $25 million Vs $25 million in Q4 2015. The Construction Materials Division contributed Adjusted EBITDA of $434 million in 2016 Vs $318 million in 2015, up 36% year-on-year. Q4 Adjusted EBITDA was $125 million Vs $80 million in Q4 2015, up 56% year-on-year and up 20% quarter-on-quarter.

Development Update

Cotai Phases 3 & 4

With the largest contiguous landbank in Cotai, GEG is uniquely positioned for the medium and longer-term growth in tourism and leisure throughout Asia in general and Mainland China specifically. Cotai Phases 3 & 4 will provide GEG with the opportunity to expand its non-gaming footprint even further. We continue to move forward with our planning, with the potential to commence construction in late Q1 or early Q2 of 2017. The development will have a significant focus on non-gaming, primarily targeting MICE, entertainment and family facilities.

Hengqin

GEG's concept plan for our Hengqin project continued to progress. Hengqin will allow GEG to develop a low rise, low-density integrated resort that will complement our high energy resorts in Macau. We anticipate to be able to provide further details later in the year.

International

GEG is continuously exploring opportunities in overseas markets, including Japan.

Selected Major Awards in 2016

Award	Presenter
GEG	
Best Managed Company in Asia – Gaming	Euromoney
Gaming and Lodging – Most Honored Company	Institutional Investor Magazine – 2016 All-Asia Executive Team Survey
Best Investor Relations Program – First Place – Nominated by the Buy Side	
Best Analyst Days – First Place	
The Most Generous Chinese of "Hurun Non-Mainland Chinese Philanthropy List 2016"	Hurun Report
Socially Responsible Operator	International Gaming Awards
Galaxy Macau™	
Best Integrated Resort	Asia Gaming Awards
Asia's Leading Casino Resort	World Travel Awards™ 2016
Luxury Hotel - The Ritz-Carlton, Macau	Michelin Guide Hong Kong and Macau
Luxury Hotel - Banyan Tree Macau	Michelin Guide Hong Kong and Macau
2016 Forbes Travel Guide Five Stars Hotel (Banyan Tree Macau)	Forbes Travel Guide
Best Luxury Hotel in Macau – The Ritz-Carlton, Macau	The 9th Annual TTG China Travel Awards 2016
2016 Asia's Top Entertainment Complex	Now Travel Asia Awards
StarWorld Macau	
Top Class Comfort Hotel	Michelin Guide Hong Kong and Macau
TOP 10 Glamorous Hotels of China	China Hotel Starlight Awards
The Supreme Award for the Most Glamorous Hotel of Asia	Golden Horse Awards of China Hotel
2016 Asia's Top Leisure Hotel	Now Travel Asia Awards
Broadway Macau™	
The Supreme Award for the Most Local Experience Resort in Asia	Golden Horse Awards of China Hotel
2016 Asia's Top Family Hotel	Now Travel Asia Awards
Construction Materials Division	

22nd Considerate Contractors Site Award Scheme - Outstanding Environmental Management & Performances Award – Bronze Award - Public Works – New Works – Bronze Award	Development Bureau / Construction Industry Council
Caring Company – 10 Consecutive Years Plus Caring Company Logo	The Hong Kong Council of Social Service
Hong Kong Green Organization Certificate – Wastewise Certificate – Excellent Level	Environmental Campaign Committee
HSBC Living Business Awards 2016 – Green Achievement Award	Business Environmental Council / The Hong Kong Council of Social Service / Hong Kong Institute of Human Resources Management
15th Hong Kong Occupational Safety and Health Award	Labour Department / Occupational Safety and Health Council

Outlook

We continue with our focus to drive profitable volumes and actively control costs which contributed to delivering solid results in 2016, even with new capacity entering the market. We were encouraged by the last five months of 2016 where Macau experienced modest growth in GGR. We hope that this will develop into a definitive trend over the course of 2017 and beyond. Our cautiousness is reflective of the fact that we face increased regional competition and a tightening regulatory environment. In addition, there are a number of macro-economic and global geo-political events occurring in 2017 that may impact consumer sentiment.

With that said, we are confident in the medium to longer term outlook for Macau in general and GEG specifically. We believe the demand for leisure, tourism and travel from both Asia and Mainland China is significant and the market is still under-penetrated. To capitalize on this demand we will potentially commence construction of Phases 3 & 4 in late Q1 or early Q2 2017 and we also continue our planning for the development of Hengqin which will complement our high energy resorts in Macau.

The continued support of the Macau and Central Governments is greatly appreciated with their ongoing build out of infrastructure to both access Macau and to travel more easily within Macau. We look forward to the completion of these infrastructure projects that will further enhance the attractiveness of Macau. We look forward to working with the Macau Government to support their ongoing efforts to develop Macau into a World Center of Tourism and Leisure.

- END -

About Galaxy Entertainment Group (HKEx stock code: 27)

Galaxy Entertainment Group Limited ("GEG" or the "Group") is one of the world's leading hospitality and gaming companies. It primarily develops and operates hotels, gaming and integrated resort facilities in Macau. The Group is listed on the Hong Kong Stock Exchange and is a member of the Hang Seng Index.

GEG is one of the six gaming concessionaires in Macau with a track record of delivering innovative, spectacular and industry leading properties, products and services, underpinned by a "World Class, Asian Heart" service philosophy, that has enabled it to consistently outperform the wider market.

GEG operates three flagship venues in Macau: on Cotai, Galaxy Macau™, one of the world's largest integrated destination resorts, and the adjoining Broadway Macau™, a new hotel, entertainment and retail landmark destination; and on the Peninsula, StarWorld Macau, an award winning high end property.

The Group has the largest development pipeline of any concessionaire in Macau. When Phases 3 & 4 of its Cotai landbank are completed, GEG's footprint on Cotai will double to more than 2 million square meters. GEG has also entered into a framework agreement to develop a low rise, low density world class destination resort on a 2.7 square kilometer land parcel on Hengqin adjacent to Macau. This resort will complement GEG's offer in Macau, differentiate it from its peers and support Macau in its vision to become a World Centre of Tourism and Leisure. Additionally, we continue to explore international development opportunities.

GEG is committed to delivering unique 'World Class, Asian Heart' holiday experiences to its guests and building a sustainable future for Macau.

GEG also operates a Construction Materials Division.

For more information about the Group, please visit www.galaxyentertainment.com

For Media Enquiries:

Galaxy Entertainment Group - Investor Relations

Mr. Peter J. Caveny / Ms. Yoko Ku / Ms. Joyce Fung
Tel: +852 3150 1111
Email: ir@galaxyentertainment.com