Selected Unaudited 2025 Third Quarter Financial Data

6 November, 2025

Mr. Francis Lui Yiu Tung, Chairman of GEG said:

"Today I am pleased to report the third quarter 2025 results for the Group. In Q3 2025 Group Net Revenue increased 14% year-on-year to $12.2 billion and Adjusted EBITDA increased 14% year-on-year to $3.3 billion.

I wish to bring to your attention two events that occurred during the third quarter that impacted Gross Gaming Revenue ('GGR') and in turn Adjusted EBITDA for the quarter. The first event involves seasonality, where September is typically a slower month as many visitors defer their planned trips to October to coincide with the Golden Week holidays. The second event was Typhoon Ragasa. This typhoon resulted in the Government mandating that all casinos officially closed for 33 hours. 33 hours may not seem an extended period of time, however potential visitors canceled their visits in advance over concerns of the potential impact of Typhoon Ragasa and after the typhoon it takes a few days before people commence to plan their next trip.

Our balance sheet remains healthy and liquid. Total cash and liquid investments were $36.8 billion and the net position was $34.8 billion after debt of $2.0 billion. Our solid balance sheet and cash flow from operations allows us to return capital to shareholders through dividends, fund our development pipeline and pursue our international expansion ambitions. In October 2025, we paid the previously announced interim dividend of $0.70 per share. This dividend demonstrates our continued confidence in the longer-term outlook of Macau and for the Company.

GEG continues to support the Macau Government's goal to develop Macau into a 'City of Performing Arts' by hosting world-class events across various categories and acclaimed concert singers. We believe this will help to boost Macau's tourism, retail, as well as hotel spending, contributing to Macau's evolvement into the World Centre of Tourism and Leisure. In Q3, we hosted multiple mega entertainment events including the 'King of Asian Pop' Eason Chan's Concert and America's comedy star Jimmy O. Yang's performance in Macau. For the first nine months of 2025, we have held approximately 260 entertainment, sports, arts and culture, and MICE events, which contributed to a 41% year-on-year increase in the foot traffic at Galaxy Macau ™ and contributed significantly to our business.

Mr. Francis Lui Yiu Tung, Chairman of GEG said:

Post Q3 in October, two popular singers, Luhan and Jackson Wang performed at Galaxy Arena, and the world-renowned Chinese pianist, Yundi Li made his debut with Galaxy Music Gala at Galaxy International Convention Center ('GICC'). Additionally, we will support the National Games by hosting its Table Tennis Competition in Galaxy Arena. Further, we have signed a four-year strategic partnership with the Ultimate Fighting Championship ('UFC') to bring UFC Fight Nights to Galaxy Arena, as well as renewed a three-year strategic partnership with TMElive (Tencent Music) to co-host multifaceted popular music events. We have also renewed a three-year cooperation agreement with Damai Entertainment under Alibaba Group and Macau Pass for events ticketing. We remain optimistic about mega events tourism in the future.

Over the past 18 months we have been investing heavily into technology. This has included the implementation of smart tables, consolidating data information and deepening our data analytics capability. The purpose of these programs is to ensure that we more fully understand our customers and that we are in a position to provide the best service and experience to our valuable guests. We want to make informed customer decisions based upon 'hard data' and not a 'gut impression'. We have already seen economic benefits from these investments and we will continue to drive each and every segment of the business.

GEG announced that Waldo Casino ceased operations on 31 October 2025. In alignment with Macau government policies, GEG is committed to safeguarding local employment. In addition to being able to retain the same position, employees have also been offered the opportunity to explore a range of career paths if they wish to do so and they received support for their transition into a new working environment.

We previously announced the exclusive previews of the ultra-luxury Capella at Galaxy Macau and Horizon Plus. Both facilities have been extremely well received by our guests and currently the vast majority of both facilities are opened. However, we are still fitting out some additional enhancement facilities including a signature restaurant. We anticipate that the facilities will be fully opened by early next year.

Mr. Francis Lui Yiu Tung, Chairman of GEG said:

On the development front, we continue to progress with the fitting out of Phase 4, which includes multiple high-end hotel brands that are new to Macau, together with an approximately 5,000-seat theater, extensive F&B, retail, non-gaming amenities, landscaping, a water resort deck and a casino. Phase 4 is targeted to complete in 2027.

Previously GEG has been actively exploring opportunities to develop an integrated resort in Thailand. During Q3 there was a change of Government within Thailand, and it appears that the new Government's immediate priorities lie elsewhere. We will continue to monitor the situation.

Recently, we announced that Mr. Ted Chan will step down from his position of Chief Financial Officer ('CFO') and depart GEG on 22 November 2025, and Mr. Thomas Arasi has commenced as CFO effective 27 October 2025. I would like to extend my heartfelt appreciation to Ted for his valuable contribution to GEG, and welcome Tom in his role as CFO of the Company.

Finally, I would like to thank all our team members who deliver 'World Class, Asian Heart' service each and every day and contribute to the success of the Group."

Executive Summary

GEG: Well Positioned for Future Growth

- Q3 Group Net Revenue of $12.2 billion, up 14% year-on-year and up 1% quarter-on-quarter
- Q3 Group Adjusted EBITDA of $3.3 billion, up 14% year-on-year and down 6% quarter-on-quarter
- Played lucky in Q3 which increased Adjusted EBITDA by approximately $14 million, normalized Q3 Adjusted EBITDA of $3.3 billion, up 7% year-on-year and up 5% quarter-on-quarter
- Latest twelve months Adjusted EBITDA of $13.4 billion, up 14% year-on-year and up 3% quarter-on-quarter

Galaxy Macau™: Primary Driver to Group Earnings

- Q3 Net Revenue of $10.1 billion, up 20% year-on-year and up 1% quarter-on-quarter
- Q3 Adjusted EBITDA of $3.1 billion, up 20% year-on-year and down 8% quarter-on-quarter
- Played lucky in Q3 which increased Adjusted EBITDA by approximately $18 million, normalized Q3 Adjusted EBITDA of $3.1 billion, up 11% year-on-year and up 5% quarter-on-quarter
- Hotel occupancy for Q3 across the nine hotels was 98%

Executive Summary

StarWorld Macau: Continuing with Major Property Upgrades

- Q3 Net Revenue of $1.3 billion, down 6% year-on-year and up 8% quarter-on-quarter
- Q3 Adjusted EBITDA of $369 million, down 7% year-on-year, up 22% quarter-on-quarter
- Played unlucky in Q3 which decreased Adjusted EBITDA by approximately $4 million, normalized Q3 Adjusted EBITDA of $373 million, down 2% year-on-year and up 22% quarter-on-quarter
- Hotel occupancy for Q3 was 99%

Broadway Macau™, City Clubs and Construction Materials Division (“CMD”)

- Broadway Macau™: Q3 Adjusted EBITDA was $1 million, versus $11 million in Q3 2024 and $4 million in Q2 2025
- City Clubs: Q3 Adjusted EBITDA was $(6) million, versus $6 million in Q3 2024 and $2 million in Q2 2025, Waldo Casino ceased operations on 31 October 2025
- CMD: Q3 Adjusted EBITDA was $206 million, down 4% year-on-year and down 13% quarter-on-quarter

Executive Summary

Balance Sheet: Remained Healthy and Liquid

- As at 30 September 2025, cash and liquid investments were $36.8 billion and the net position was $34.8 billion after debt of $2.0 billion
- Paid an interim dividend of $0.70 per share on 31 October 2025

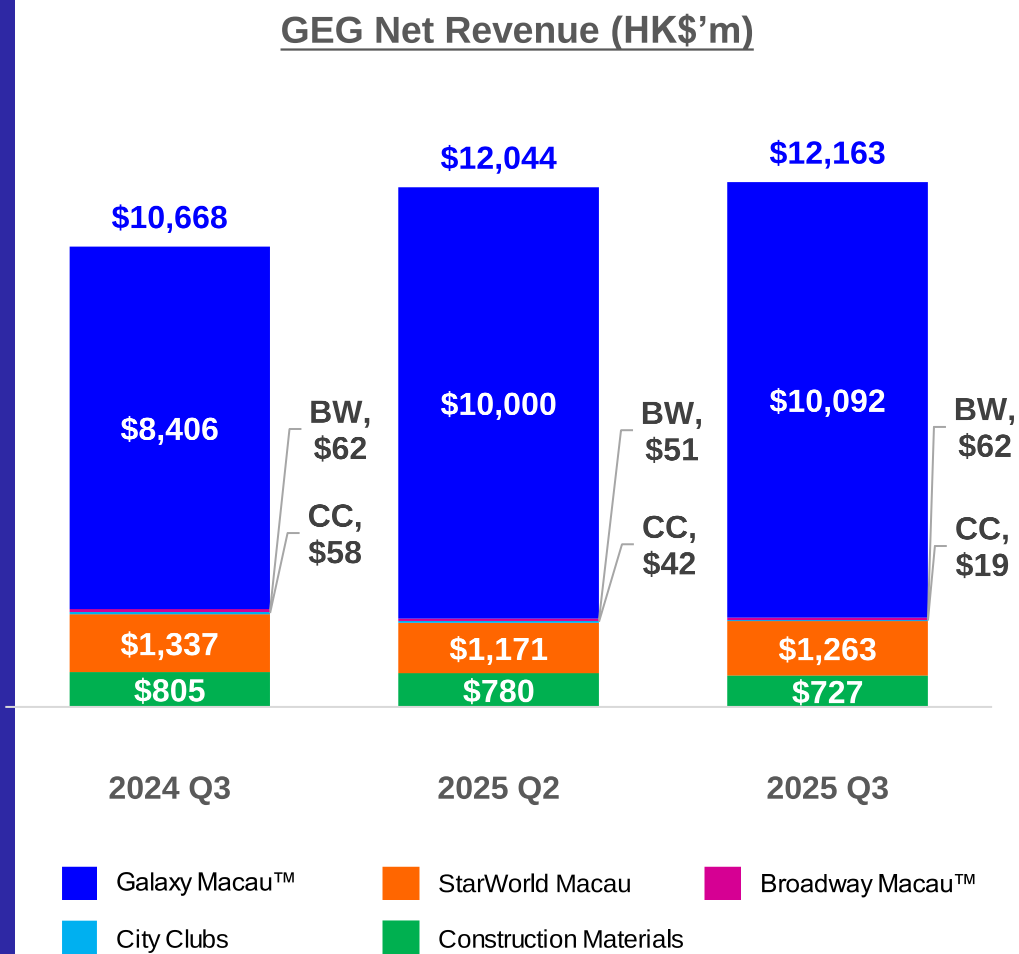
Development Update: Continue to ramp up Capella at Galaxy Macau, GICC, Galaxy Arena, Raffles at Galaxy Macau and Andaz Macau; Progressing with Phase 4

- Cotai Phase 3 – Continue to ramp up Capella at Galaxy Macau, GICC, Galaxy Arena, Raffles at Galaxy Macau and Andaz Macau
- Cotai Phase 4 – Our efforts are firmly focused on the development of Phase 4 which has a strong focus on non-gaming, primarily targeting entertainment, family facilities and also includes a casino
- International – Continuously exploring opportunities in overseas markets

Q3 2025 Results

GEG Revenue Q3 2025

Q3 Group Net Revenue of $12.2 billion, up 14% YoY, up 1% QoQ



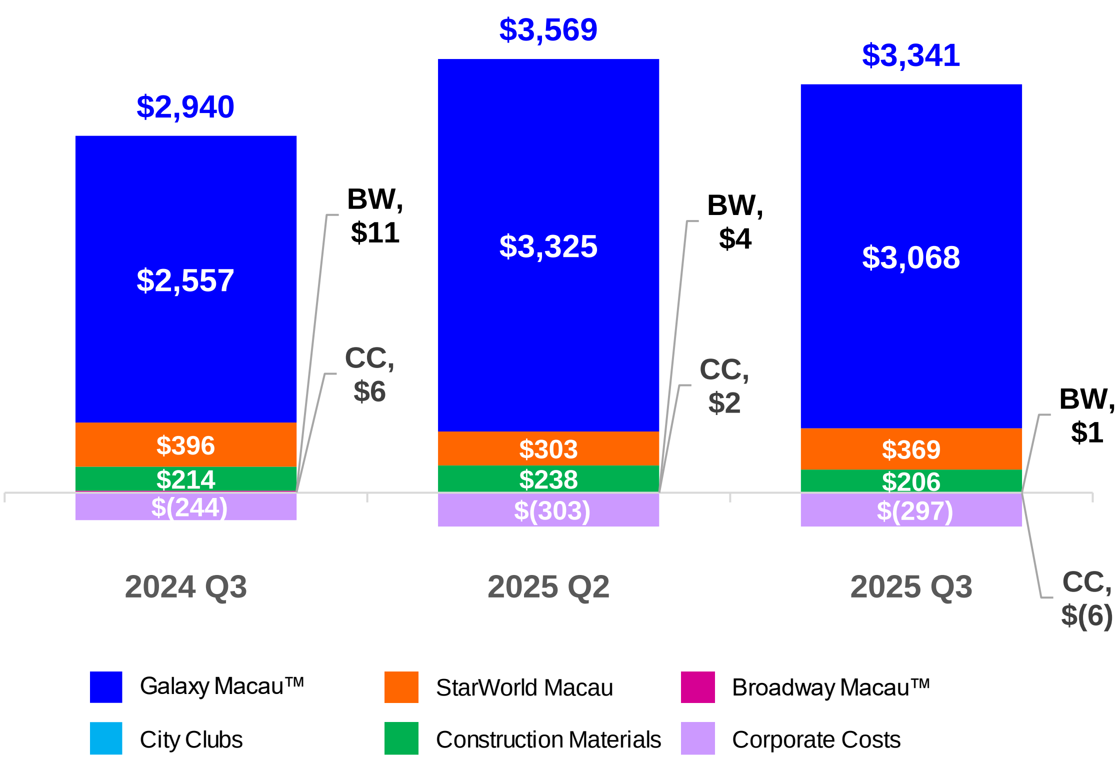
	YoY	*QoQ*
GEG Total	**+14%**	**+1%**
Galaxy Macau™	+20%	+1%
StarWorld Macau	(6)%	+8%
Broadway Macau™	0%	+22%
City Clubs	(67)%	(55)%
Construction Materials	(10)%	(7)%

GEG Adjusted EBITDA Q3 2025

Q3 Group Adjusted EBITDA of $3.3 billion, up 14% YoY and down 6% QoQ

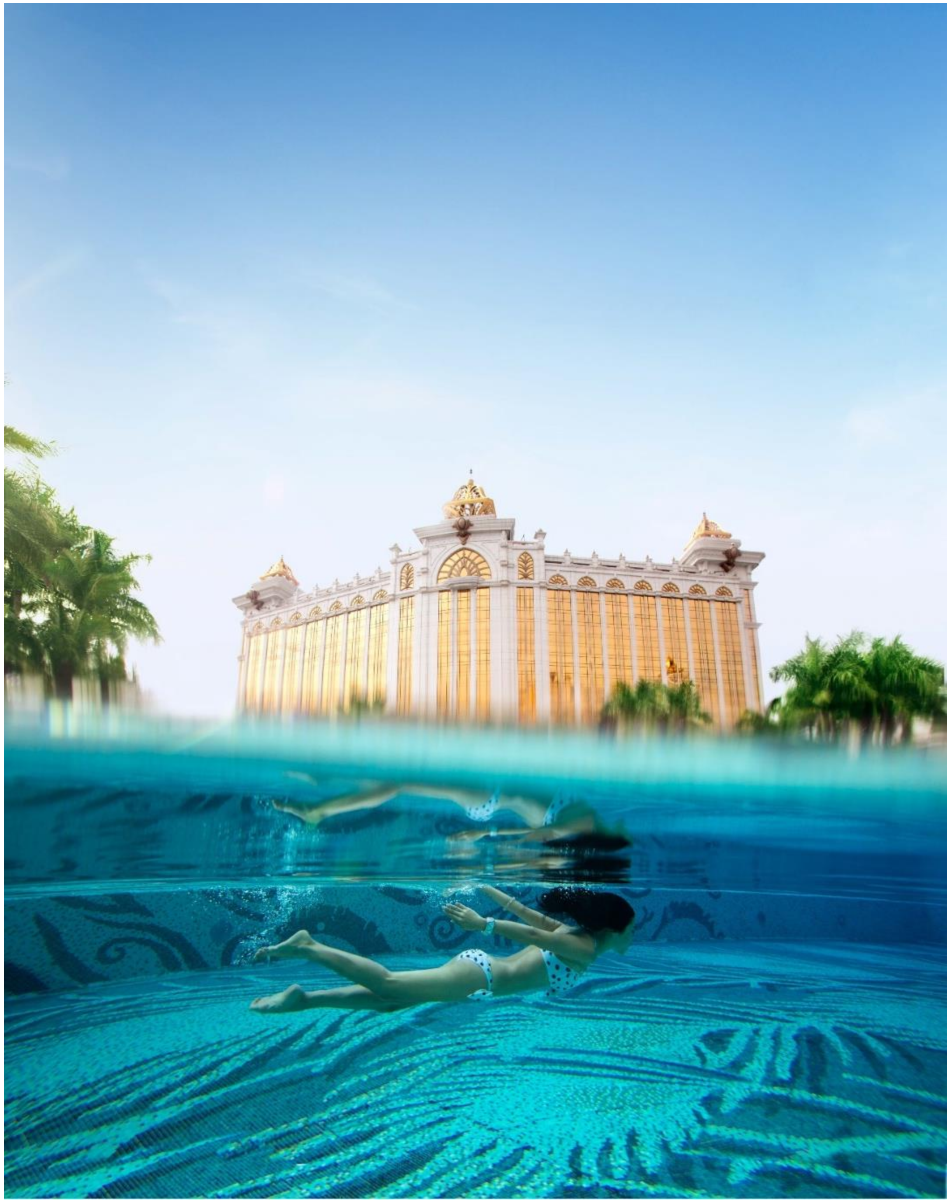
- Normalized Q3 Adjusted EBITDA of $3.3 billion, after adjusting for good luck of approximately $14 million, up 7% YoY and up 5% QoQ

GEG Adjusted EBITDA (HK$'m)



	YoY	*QoQ*
GEG Total	**+14%**	**(6)%**
Galaxy Macau™	+20%	(8)%
StarWorld Macau	(7)%	22%
Broadway Macau™	(91)%	(75)%
City Clubs	NM	NM
Construction Materials	(4)%	(13)%

Galaxy Macau™



Galaxy Macau™ Q3 2025

Galaxy Macau™ Q3 Adjusted EBITDA of $3.1 billion, up 20% YoY and down 8% QoQ

Net Revenue of $10.1 billion, up 20% YoY, up 1% QoQ

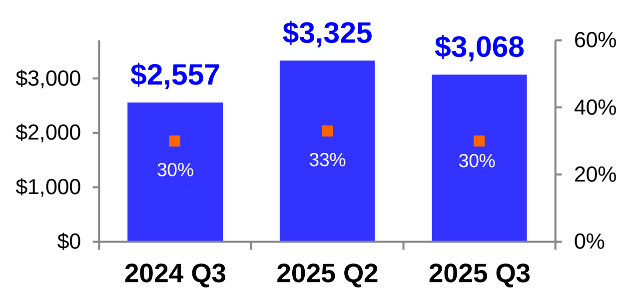
- VIP win of $2.0 billion, up 97% YoY, down 16% QoQ
- Mass win of $8.2 billion, up 15% YoY and up 7% QoQ
- Non-gaming revenue of $1.5 billion, up 5% YoY and up 8% QoQ, including $340 million of mall revenue
- Hotel occupancy for Q3 across the nine hotels was 98%

Adjusted EBITDA of $3.1 billion, up 20% YoY and down 8% QoQ

- Played lucky in Q3 which increased Adjusted EBITDA by approximately $18 million
- Normalized Q3 Adjusted EBITDA was $3.1 billion excluding the luck factor, up 11% YoY and up 5% QoQ

Galaxy Macau™	YoY	QoQ
Total Gross Revenue	***+22%***	***+2%***
Total Net Revenue	***+20%***	***+1%***
Adjusted EBITDA	***+20%***	***(8)%***
Gaming (Gross)		
VIP Win	*+97%*	*(16)%*
Mass Win	*+15%*	*+7%*
Slots Win	*+18%*	*(5)%*
Total Gaming Revenue	*+25%*	*+1%*
Non-Gaming Revenue	***+5%***	***+8%***

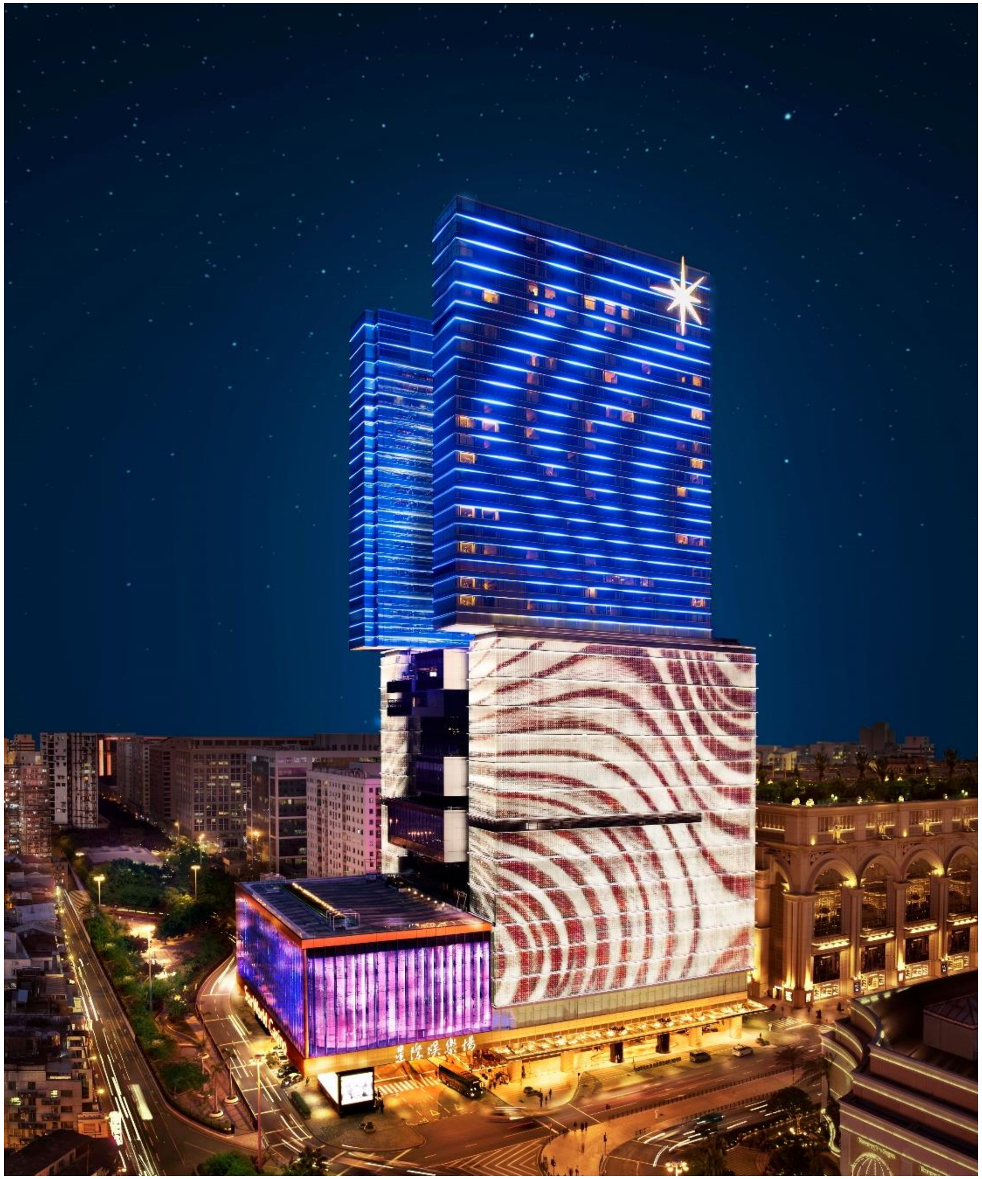
Adjusted EBITDA (HK$'m) and Adjusted EBITDA Margin (%)



星際酒店 StarWorld Hotel

StarWorld Macau

銀娛GEG



StarWorld Hotel 星際酒店

StarWorld Macau Q3 2025

StarWorld Macau Q3 Adjusted EBITDA of $369 million, down 7% YoY and up 22% QoQ

Net Revenue of $1.3 billion, down 6% YoY and up 8% QoQ

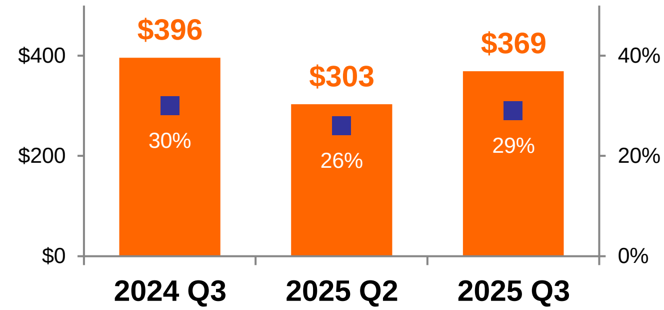
- VIP win was $24 million, down 67% YoY and up 9% QoQ
- Mass win of $1.2 billion, up 1% YoY and up 12% QoQ
- Non-gaming revenue of $121 million, down 8% YoY and down 2% QoQ, including $6 million of mall revenue
- Hotel occupancy for Q3 was 99%

Adjusted EBITDA of $369 million, down 7% YoY and up 22% QoQ

- Played unlucky in Q3 which decreased Adjusted EBITDA by approximately $4 million
- Normalized Q3 Adjusted EBITDA was $373 million excluding the luck factor, down 2% YoY and up 22% QoQ

StarWorld Macau	*YoY*	*QoQ*
Total Gross Revenue	***(3)%***	***+8%***
Total Net Revenue	***(6)%***	***+8%***
Adjusted EBITDA	***(7)%***	***+22%***
Gaming (Gross)		
VIP Win	*(67)%*	*+9%*
Mass Win	*+1%*	*+12%*
Slots Win	*(1)%*	*(6)%*
Total Gaming Revenue	***(2)%***	***+9%***
Non-Gaming Revenue	***(8)%***	***(2)%***

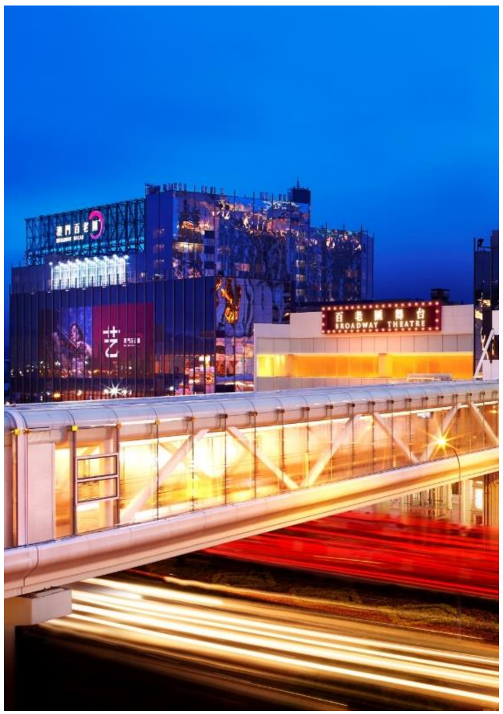
Adjusted EBITDA (HK$'m) and Adjusted EBITDA Margin (%)



Broadway Macau™ and City Clubs Q3 2025

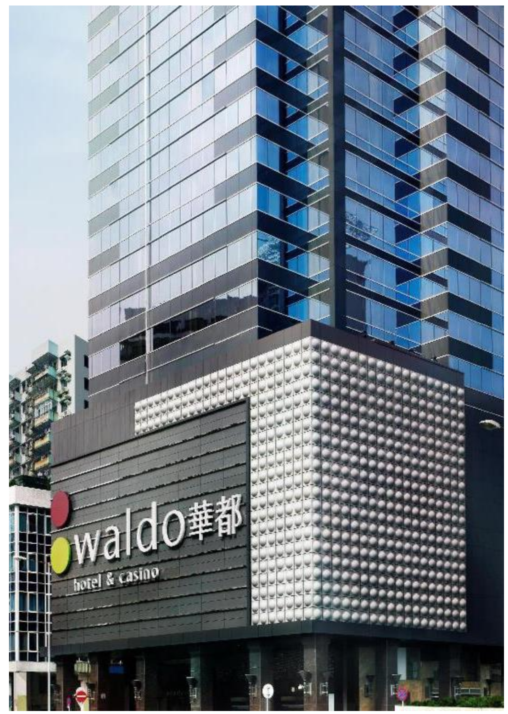
Broadway Macau™ Q3 Adjusted EBITDA of $1 million Vs $11 million in Q3 2024 and $4 million in Q2 2025

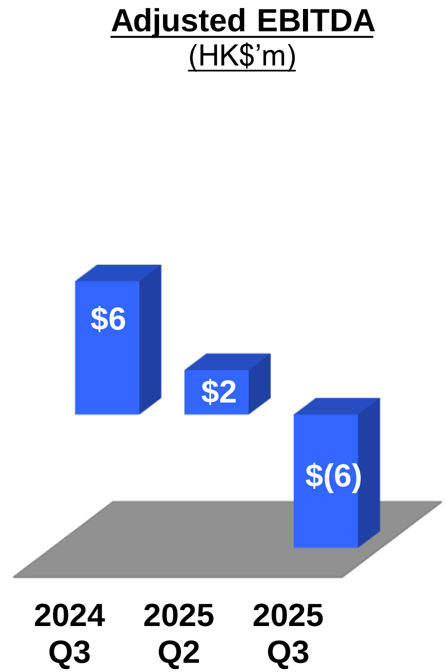
- Net Revenue of $62 million, flat YoY and up 22% QoQ



City Clubs Q3 Adjusted EBITDA was $(6) million, Vs $6 million in Q3 2024 and $2 million in Q2 2025,

- Net Revenue of $19 million, down 67% YoY and down 55% QoQ
- Waldo Casino ceased operations on 31 October 2025

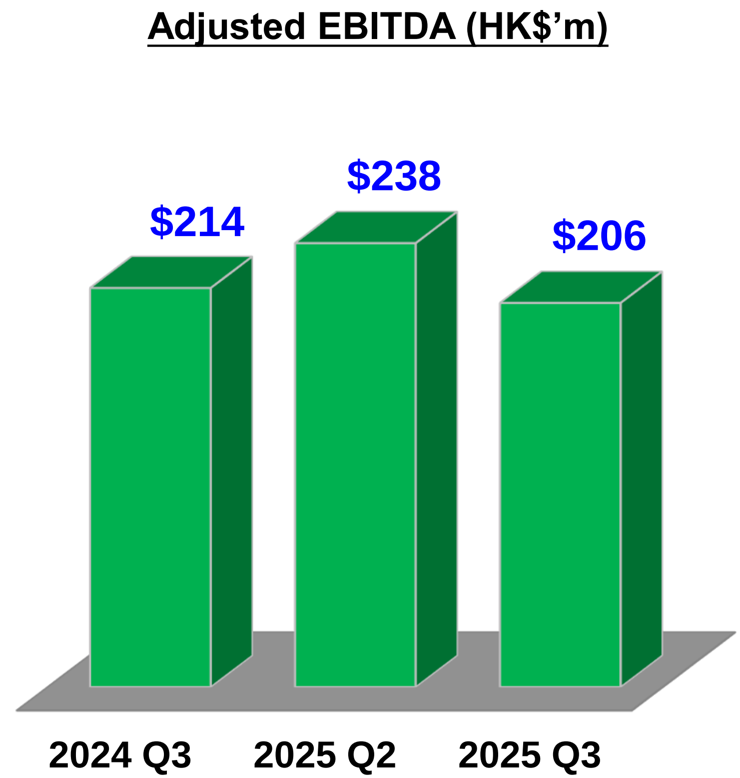




Construction Materials Q3 2025

Construction Materials Q3 Adjusted EBITDA decreased 4% YoY and decreased 13% QoQ to $206 million

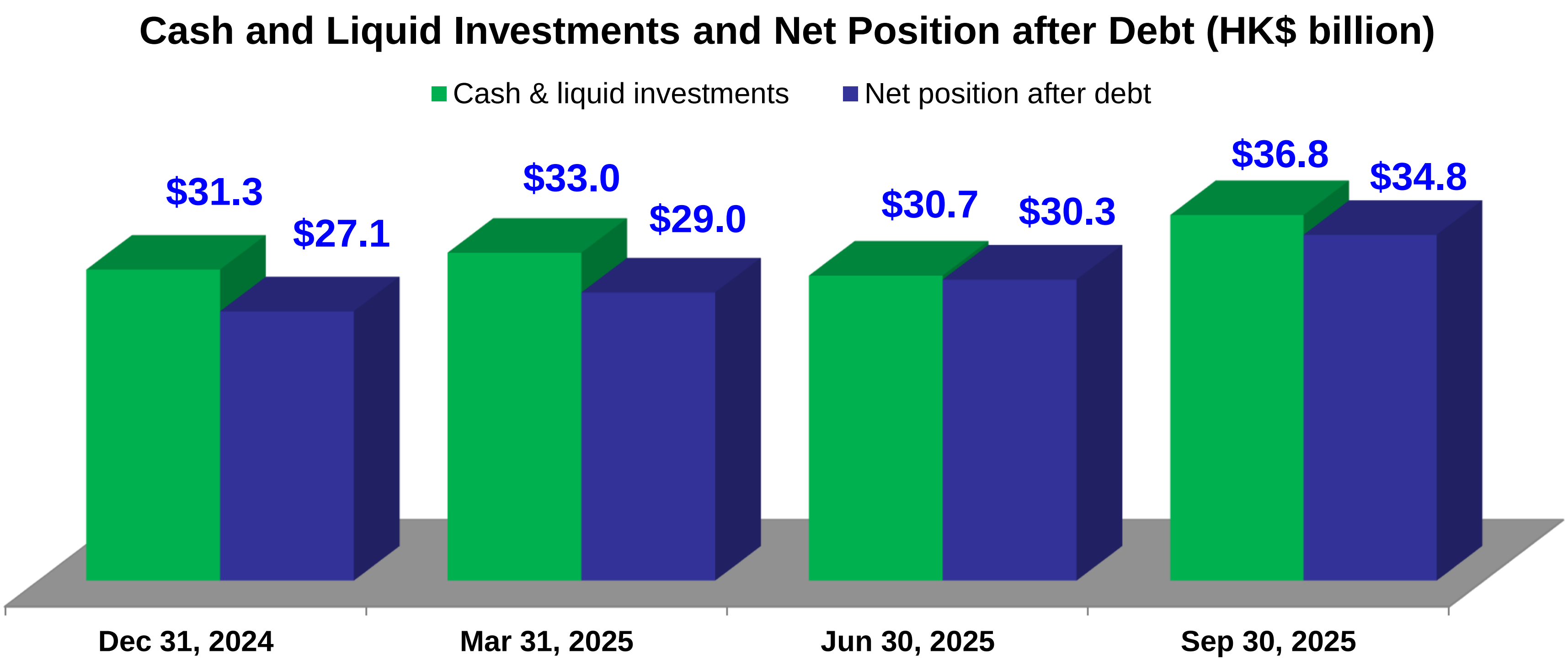
Tseung Kwan O Area 137 Concrete Batching Plant



Cash and Debt Update

Balance Sheet: Remained Healthy and Liquid

- As at 30 September 2025, cash and liquid investments were $36.8 billion and the net position was $34.8 billion after debt of $2.0 billion
- Paid an interim dividend of $0.70 per share on 31 October 2025



Selected Major Awards in 2025

	Award	Presenter
GEG	Casino Operator of the Year	Global Gaming Awards Asia-Pacific 2025
	11th Outstanding Corporate Social Responsibility Award Ceremony - Outstanding Corporate Social Responsibility Award	Mirror Post of Hong Kong
	2025 IAG Academy IR Awards - Best Overall CSR Program - Community at Heart, Empathy in Action	Inside Asian Gaming
	2025 Macao International Environmental Co-operation Forum & Exhibition - Green Booth Award	Macau Fair & Trade Association and Macao Low Carbon Development Association
	Best Cohesive Partnership Award	Trip.com
Galaxy Macau™	Integrated Resort of the Year	Global Gaming Awards Asia-Pacific 2025
	2025 IAG Academy IR Awards - Best Integrated Resort - Galaxy Macau™ - Best Overall F&B Offering by an IR - Galaxy Macau™ - Best Hotel in an IR - Capella at Galaxy Macau	Inside Asian Gaming
	MICHELIN One-Star Restaurant - 8½ Otto e Mezzo BOMBANA - Lai Heen - Sushi Kissho by Miyakawa MICHELIN Selected Restaurants - Saffron - Terrazza Italian Restaurant - The Ritz-Carlton Café	The MICHELIN Guide Hong Kong Macau 2025
	Five Star Hotel - Banyan Tree Macau - Galaxy Hotel™ - Hotel Okura Macau - Raffles at Galaxy Macau - The Ritz-Carlton, Macau Five-Star Restaurant - 8½ Otto e Mezzo BOMBANA - Yamazato Five-Star Spa - Banyan Tree Spa Macau - The Ritz-Carlton Spa, Macau	2025 Forbes Travel Guide
	2025 Black Pearl Restaurant Guide One Diamond - 8½ Otto e Mezzo BOMBANA	Mei Tuan
	SCMP 100 Top Tables 2025 - 8½ Otto e Mezzo BOMBANA - Lai Heen - Sushi Kissho by Miyakawa - Teppanyaki Shou - Yamazato	South China Morning Post

Selected Major Awards in 2025

	Award	Presenter
Galaxy Macau™	Macau Green Hotel Awards – Gold Award – Hotel Okura Macau	Environmental Protection Bureau of the Macao SAR Government
	Macau's Best Resort Spa 2025 - Banyan Tree Spa Macau	World Spa Awards
	2025 World's Travel & Hotel Awards - Best Hotel Spa - Banyan Tree Spa Macau - Best Luxury Hotel - Raffles at Galaxy Macau - Most Anticipated New Hotel Opening - Capella at Galaxy Macau	ULIFE
	2025 Readers' Choice Awards - JW Marriott Hotel Macau - The Ritz-Carlton, Macau	Condé Nast Traveler
	Wellness & Spa Awards 2025 - Best Spiritual Treatment of the year - Banyan Tree Spa Macau - Best Hotel Spa of the year - The Ritz-Carlton, Macau	SpaChina
StarWorld Macau	MICHELIN Two-Star Restaurant – Feng Wei Ju	The MICHELIN Guide Hong Kong Macau 2025
	2025 Black Pearl Restaurant Guide One Diamond – Feng Wei Ju	Mei Tuan
	SCMP 100 Top Tables 2025 – Feng Wei Ju	South China Morning Post
Broadway Macau™	Hotel Awards Appreciation Event - Popular Hotel - Broadway Hotel	Mei Tuan
	Macau Green Hotel Awards – Silver Award – Broadway Hotel	Environmental Protection Bureau of the Macao SAR Government
	Overseas Popularity Award - Broadway Hotel	Trip.com
	Traveller Review Awards 2025 Winner - Broadway Hotel	Booking.com
Construction Materials Division	Carbon Reduction Action - Collaborating Partner - Participation Certificate	Environmental Campaign Committee
	BOCHK Corporate Low-Carbon Environmental Leadership Awards 2024 EcoPartner	Bank of China (Hong Kong); Federation of Hong Kong Industries
	Wastewi$e - Excellent Level	Hong Kong Green Organisation Certification

GEG Development Update

Galaxy Macau™ and StarWorld Macau

- We continue to make ongoing progressive enhancements to our resorts to ensure that they remain competitive and appealing to our guests including adding new F&B and retail offerings at Galaxy Macau™
- We also continue to ramp up GICC and Galaxy Arena by bringing a range of mega shows, concerts and events to Galaxy Macau™. In November we will support the National Games by hosting its Table Tennis Competition in Galaxy Arena. In addition, we have signed a four-year strategic partnership with the UFC to bring UFC Fight Nights to Galaxy Arena, as well as renewed a three-year strategic partnership with TMElive (Tencent Music) to co-host multifaceted popular music events. We have also renewed a three-year cooperation agreement with Damai Entertainment under Alibaba Group and Macau Pass for events ticketing
- At StarWorld Macau we have commenced implementing a range of major upgrades, that includes the main gaming floor, the lobby arrival experience and increasing the F&B options. We have completed the upgrade of Level 3 and StarWorld Macau now hosts one of the largest scale LTG terminals in Macau. The purpose of these upgrades is to transition StarWorld from a VIP-centric property to a more competitive Mass market property. We are working towards the completion of this program in 2026

Cotai - The Next Chapter

- We previously announced the exclusive previews of the ultra-luxury Capella at Galaxy Macau and Horizon Plus. Both facilities have been extremely well received by our guests and have set a new level of luxury opulence and service levels in Macau. Capella offers 95 ultra-luxury signature suites and Penthouses. Currently the vast majority of both facilities are opened. However, we are still fitting out some additional enhancement facilities including a signature restaurant. We anticipate that the facilities will be fully opened by early next year

GEG Development Update

Cotai - The Next Chapter

Capella at Galaxy Macau

Horizon Plus

GEG Development Update

Cotai - The Next Chapter

- On the development front we are progressing well with the construction of Phase 4. Construction of the super structure and the external facade has been completed and we are progressing to the next stage of development which is fitting out the building. We have entered into a new contract for the internal fitting out works of the approximately 600,000 sqm Phase 4 development which includes multiple high-end hotel brands that are new to Macau, together with an approximately 5,000-seat theater, extensive F&B, retail, non-gaming amenities, landscaping, a water resort deck and a casino. Phase 4 is targeted to complete in 2027. We remain highly confident about the future of Macau where Phases 3 & 4 will support Macau's vision of becoming a World Centre of Tourism and Leisure
- Previously GEG has been actively exploring opportunities to develop an integrated resort in Thailand. During Q3 there was a change of Government within Thailand, and it appears that the new Government's immediate priorities lie elsewhere. We will continue to monitor the situation

GEG Development Update

Cotai Phase 4 (October 2025)

Summary

Positioned for Growth

Group – Well Positioned for Future Growth

- Q3 Group Net Revenue of $12.2 billion, up 14% YoY and up 1% QoQ
- Q3 Group Adjusted EBITDA of $3.3 billion, up 14% YoY and down 6% QoQ
- Paid an interim dividend of $0.70 per share on 31 October 2025

Operations – Well Positioned for Future Growth

- Galaxy Macau™ reports $10.1 billion of Net Revenue and $3.1 billion of Adjusted EBITDA in Q3 2025, up 20% YoY and up 20% YoY respectively
- StarWorld Macau reports $1.3 billion of Net Revenue and $369 million of Adjusted EBITDA in Q3 2025, down 6% YoY and down 7% YoY respectively
- Broadway Macau™: Q3 Adjusted EBITDA of $1 million Vs $11 million in Q3 2024 and $4 million in Q2 2025
- City Clubs: Q3 Adjusted EBITDA was $(6) million Vs $6 million in Q3 2024 and $2 million in Q2 2025, Waldo Casino ceased operations on 31 October 2025
- CMD: Q3 Adjusted EBITDA was $206 million, down 4% YoY and down 13% QoQ

Financing – Balance Sheet Remained Healthy and Liquid

- As at 30 September 2025, cash and liquid investments were $36.8 billion and the net position was $34.8 billion after debt of $2.0 billion

Development Update: Continue to ramp up Capella at Galaxy Macau, GICC, Galaxy Arena, Raffles at Galaxy Macau and Andaz Macau; Progressing with Phase 4

- Cotai Phase 3 – Continue to ramp up Capella at Galaxy Macau, GICC, Galaxy Arena, Raffles at Galaxy Macau and Andaz Macau
- Cotai Phase 4 – Our efforts are firmly focused on the development of Phase 4 which has a strong focus on non-gaming, primarily targeting entertainment, family facilities and also includes a casino
- International – Continuously exploring opportunities in overseas markets

- **GEG commenced with a vision**
- **“To be globally recognized as Asia’s leading gaming & entertainment corporation”**
- **We are delivering upon our vision**

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