

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

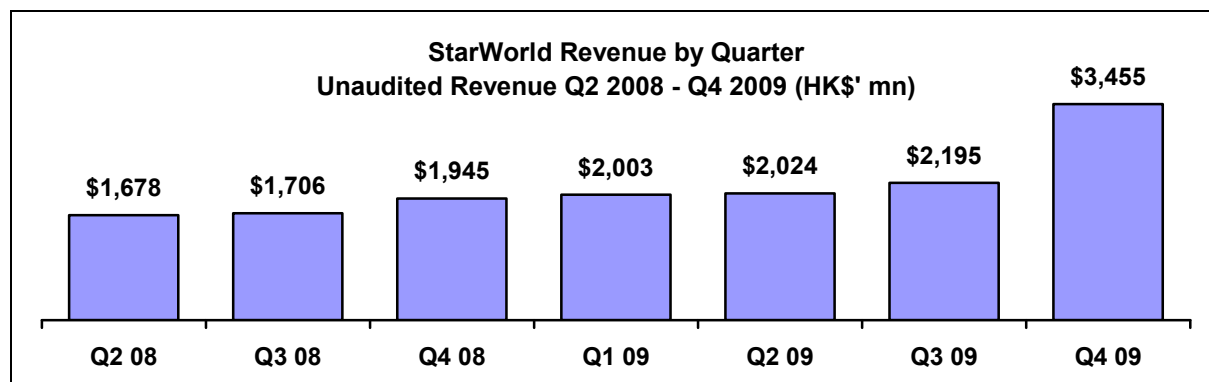
The Board of Directors (the “**Board**”) of Galaxy Entertainment Group Limited (the “**Company**” or “**Galaxy**”) is pleased to announce certain selected unaudited key performance indicators of the Company and its subsidiaries (collectively the “**Group**”) for the fourth quarter ended 31 December 2009 to enable its shareholders, investors and the public to better appraise the position and business performance of the Group.

Key Highlights as follows:

- StarWorld continues to outperform the market with all time record quarterly revenue of HK\$3,455 million
- StarWorld records six consecutive quarters of revenue growth
- StarWorld delivers record VIP turnover volumes of HK\$98 billion
- StarWorld reports a very strong hotel occupancy of 96%
- Galaxy Macau on schedule to open in the first quarter of 2011
- Financing of Galaxy Macau progressing on schedule

StarWorld

StarWorld's revenue in the fourth quarter of 2009 was HK\$3,455 million which is an all-time record and is the sixth consecutive quarter of reported revenue growth.



StarWorld's segmented revenue results for the quarters were as follows:

VIP Table Games:

VIP	Q1	Q2	Q3	Q4	FY2009
VIP Table Turnover (HK\$)	\$55 b	\$54 b	\$81 b	\$98 b	\$288 b
Win %	3.0%	3.2%	2.3%	3.1%	2.9%
Gaming Revenue (HK\$)	\$1.7 b	\$1.7 b	\$1.8 b	\$3.0 b	\$8.3 b

Mass Table Games:

Mass Tables	Q1	Q2	Q3	Q4	FY2009
Table Drop (HK\$)	\$1.5 b	\$1.4 b	\$1.5 b	\$1.6 b	\$6.0 b
Win %	16.8%	13.4%	15.6%	16.0%	15.4%
Gaming Revenue (HK\$)	\$253 m	\$187 m	\$230 m	\$271 m	\$940 m

StarWorld's strong performance this quarter and its impressive track record is a continuing endorsement of our credentials as one of the leading operators in Macau. We are exclusively focused on Macau. Our exceptional management team implicitly understands Asian customer demand and local market dynamics, and they carefully tailor properties, services and the consumer experience to meet these. We believe that it is this unique focus and expertise that has enabled StarWorld to achieve one of the highest return on investment of any property in Macau.

Prospects for 2010 are excellent, with a comparatively positive economic outlook in China and clear political support from the Government of Macau SAR.

Furthermore, Galaxy's long-term prospects are also excellent with Galaxy Macau, the first truly integrated Asian themed casino resort in Macau to open in the first quarter of 2011.

Refinancing Program

We are continuing with our negotiations and we are committed to achieving the most favorable terms and conditions for our Shareholders. We hope to be in a position to make a public statement in the near future.

Galaxy Macau

We also wish to reconfirm that Galaxy Macau is on schedule to open in the first quarter of 2011 and throughout the year we will provide you with regular development updates.

Full Year Results

We expect to report our full year results and profit in April 2010 after the completion of our external audit.

Caution Statement

The Board wishes to remind shareholders and potential investors that the above financial data primarily relates only to a part of operations of the Group and is based on the Group's internal records and management accounts. The above financial data has not been reviewed or audited by independent auditors and is not a forecast of the performance of the gaming and entertainment division or of the Group as a whole. Shareholders and potential investors are cautioned not to unduly rely on such data and are advised to exercise caution when dealing in the shares of the Company.

As at the date of this announcement, the executive Directors of the Company 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 the Company are Mr. Anthony Thomas Christopher Carter, Dr. Martin Clarke and Mr. Henry Lin Chen; and the independent non-executive Directors of the Company 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, 20 January 2010

Website: www.galaxyentertainment.com