

GALAXY MACAU™
CONCEIVED WITH

“WORLD CLASS, ASIAN HEART”

Announcement of HK\$8.8 billion Club Loan

April 12, 2010

Galaxy Macau™ Financing Package

Strong Endorsement of Galaxy Macau™ with a HK\$8.8 billion Club Loan by Leading Asian Banks

ICBC  中国工商银行 (澳門)

 中國銀行 澳門分行
BANK OF CHINA MACAU BRANCH

 DBS

 恒生銀行
HANG SENG BANK

HSBC 

 BNU
Banco Nacional Ultramarino
大西洋銀行

 GDB Macau

“Local Support for Local Operator”


GALAXY™
MACAU
澳門銀河

Financing Package Benefits

- **Endorses Galaxy's business model and market proposition**
- **Oversubscription reinforces confidence in Galaxy's strategy**
- **Banks undertake to "Take & Hold" all debt, no sell down**
- **Fully funds HK\$14.1 billion development of Galaxy Macau™**
- **Represents lowest cost of capital available in current market**
- **No currency exposure – Matches HK\$ debt with revenue sources**
- **Significantly lengthens debt maturity profile**
- **Galaxy Macau™'s opening remains on schedule for early 2011**

Key Terms of the Club Loan

ICBC  中国工商银行 (澳門)

 中國銀行 澳門分行
BANK OF CHINA MACAU BRANCH

 DBS

 恒生銀行
HANG SENG BANK

HSBC 

 **BNU**
Banco Nacional Ultramarino
大西洋銀行

 GDB Macau

• Selected Deal Terms

- Amount: HK\$8.8 billion
- Structure: Club Loan
- Undertaking: “Take & Hold” – No sell down
- Rate: Hibor + 4.5%
- Term: 6 years

Galaxy Entertainment Group – An Overview

- **Galaxy Entertainment Group**
 - **Proven track record of prudent financial management**
 - **StarWorld continues to outperform with 5 consecutive quarters of revenue and EBITDA growth amidst increased capacity in a very competitive market**
 - **Will provide a more detailed Annual & Q4 2009 update on April 20th, 2010**
 - **Well positioned for future growth with a substantial landbank in Macau**

Galaxy Entertainment Group – An Overview

- **Galaxy Macau™ - The Next Step in our Evolution**

- **Macau's 'Game Changer'- Macau's first Asian centric integrated resort**
- **Fully funded with strong support of Asia's leading banks**
- **Continuing to build a world class management team**
- **Remains on budget and on schedule to open in early 2011**

Galaxy Macau™'s Inspirations

- **Iconic & Distinctive**
- **Striking & Photogenic**
- **Inspired by the “Best” of Asian architecture**
- **Resort, Entertainment & Leisure setting**

“Galaxy Macau™ exemplifies our approach of creating unique and differentiated properties; we specifically chose not to replicate a Las Vegas resort.”

Francis Lui
Vice Chairman
Galaxy Entertainment Group

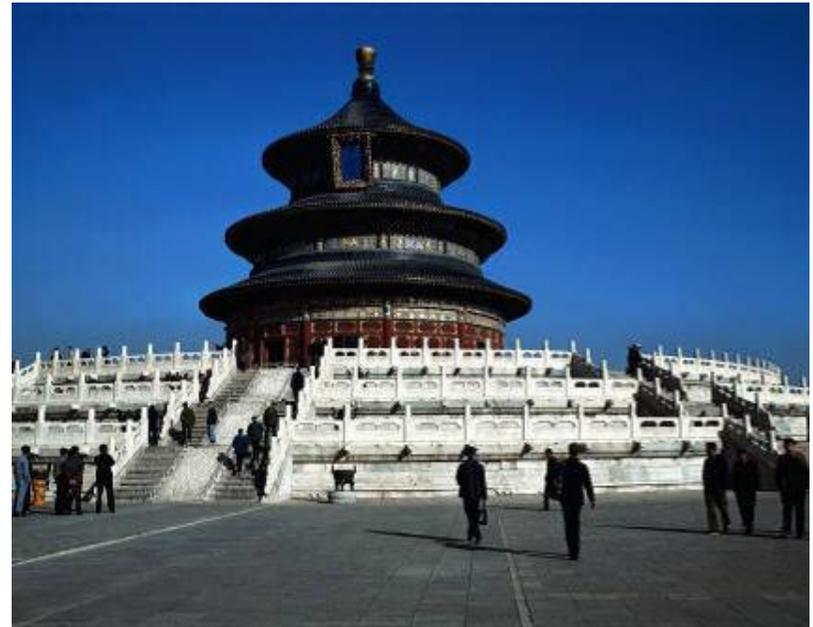
Uniquely Asian Inspiration



Grand Palace of Thai



A temple in Bali



Temple of Heaven, Beijing

Iconic and Memorable



Petronas Twin Tower



Himeji Castle



Oriental Pearl TV Tower

Galaxy Macau™ – Unique in Macau



Escape to Nature



A Pool Palace



Hidden World to Explore




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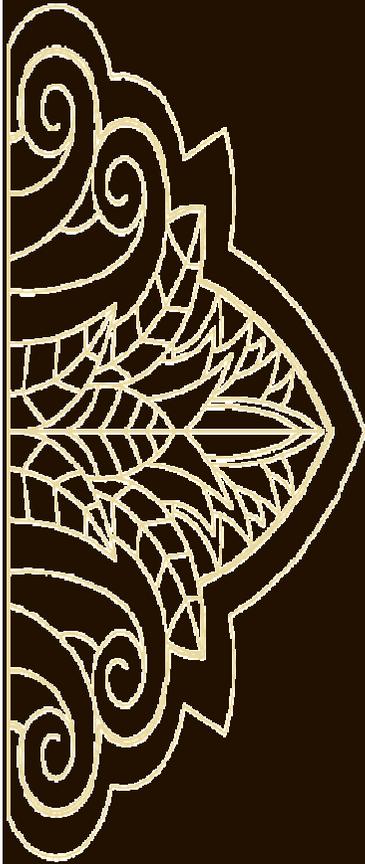


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