



# GALAXY MACAU™ PHASE 2

## *A new chapter* BEGINS

APRIL 26, 2012



銀娛 GEG

# GALAXY ENTERTAINMENT GROUP

## **Successfully delivering our vision to be globally recognized as Asia's leading gaming and entertainment corporation**

- StarWorld firmly established as one the world's best VIP resorts with a ROI of 86%
- Successfully opened Galaxy Macau™ to global acclaim in May 2011
- Recently launched construction of Galaxy Macau™ Phase 2
- Significant future growth potential beyond Galaxy Macau™ Phase 2 with Macau's largest landbank
- Contributing to Macau's transformation into a world class leisure and tourism destination





# GALAXY MACAU™ PHASE 1

## Successfully introduced a “Game Changing” resort in Macau

- Recognized as one of the World’s Best Integrated Resorts
- Continuously enhancing the resort with recent new offerings such as:
  - Macau’s largest cineplex in UA Galaxy Cinema
  - 2 ultra high end Sky Casinos
  - The Pavilion, an exclusive high limit slot salon
  - China Rouge, exclusive members only performance lounge
- Compelling platform for future growth in the world’s most dynamic market
- Generating attractive ROI of 30% after only 2 full quarters of operation
- Propels GEG to a whole new level of earning power





# GLOBAL RECOGNITION

## Global acclaim for excellence & innovation

Awards	Organization
The World's Best Casino / Integrated Resort of the Year	International Gaming Awards
Five-star Diamond Award	The American Academy of Hospitality Sciences
2011 Best Integrated Resort	Top Travel Awards Beijing
New Hotel of the Year 2011	Travel Weekly China Travel & Meeting Industry Awards
Top 10 Resort Hotels of China	China Hotel Starlight Awards







# OPENING OF UA GALAXY CINEMA DECEMBER 2011







# OPENING OF SKY CASINOS JANUARY 2012







# OPENING OF SKY CASINOS JANUARY 2012







# OPENING OF THE PAVILION HIGH LIMIT SLOT SALON MARCH 2012







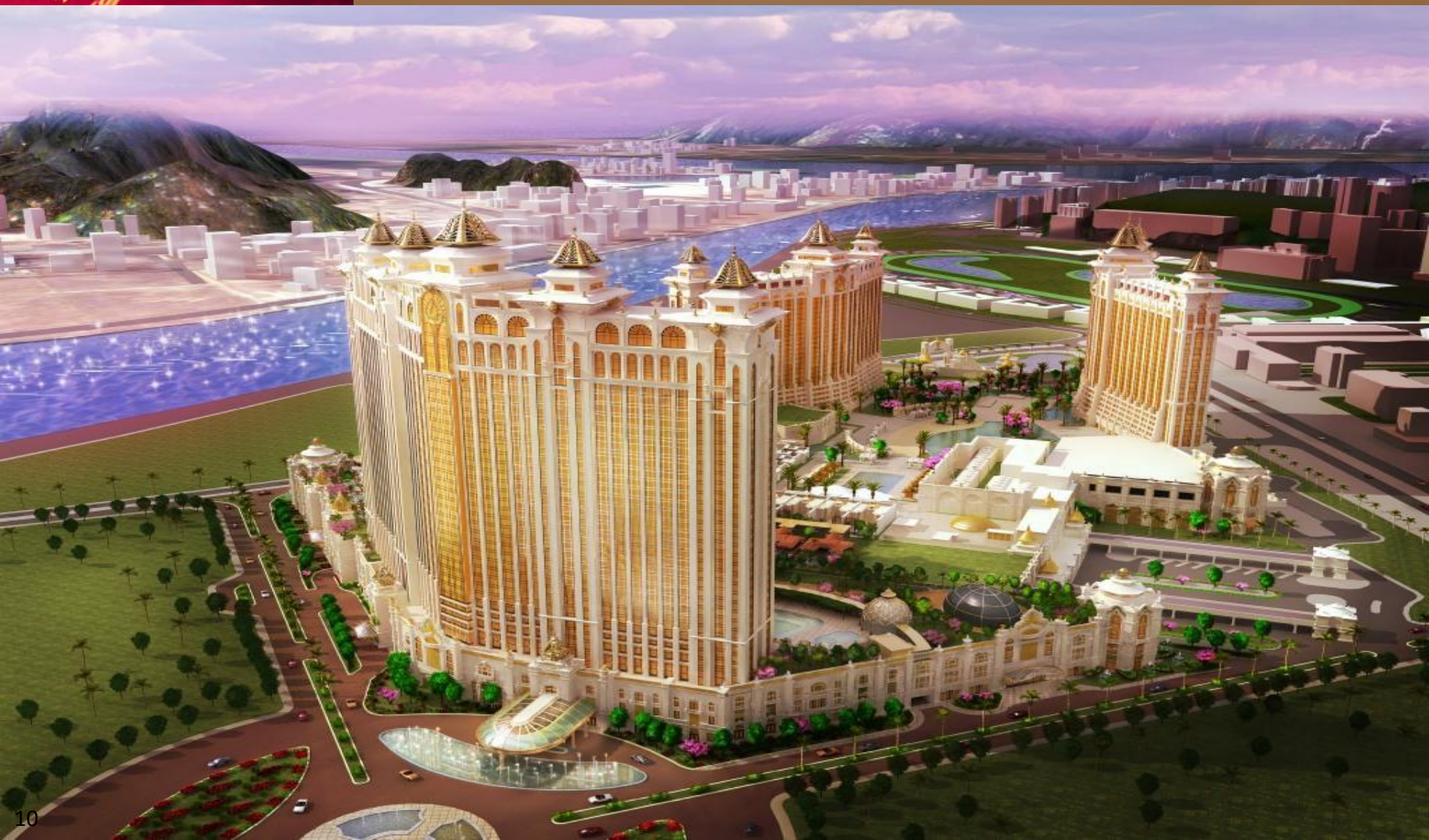
# OPENING OF CHINA ROUGE MARCH 2012







# A NEW CHAPTER BEGINS FOR ASIA'S MOST LUXURIOUS PALACE







# **GALAXY MACAU™ PHASE 2 OVERVIEW**

## **Successfully building on Galaxy Macau™'s winning formula**

- Fast tracking Phase 2 after the hugely acclaimed Phase 1
- Recently launched construction of Phase 2
- Next major project to open in Macau
- Targeted completion of mid 2015
- Opening in line with completion of several major infrastructure projects
- Proposed investment of approximately HK\$16 billion
- Phase 2 will significantly enhance GEG's earnings power





# **GALAXY MACAU™ PHASE 2 OVERVIEW**

## **Galaxy Macau™ continues to “Change the Game” in Macau as Phase 2 nearly doubles resort’s floor space to 1.0 million sqm!**

- Strengthens position as Macau’s most compelling Integrated Resort
- Seamless expansion of Phase 1 with 450,000 sqm of new space
- Increasing hotel rooms to 3,600 across 5 luxury brands with the first all suite The Ritz-Carlton and the world’s largest JW Marriott
- Expanding retail space to over 100,000 sqm and 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
- Adding gaming capacity of up to 500 tables and over 1,000 slots
- Enhancing Macau’s most extensive food & beverage offering with over 45 new international outlets to a total of over 100



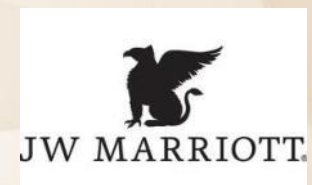
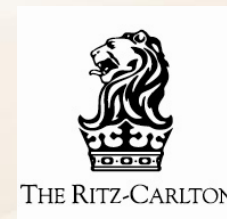




# GALAXY MACAU™ PHASE 2 OVERVIEW

## Teaming up with Marriott International to open the first all suite Ritz-Carlton and the world's largest JW Marriott

- Globally recognized as the world's largest and premier hotel management company
- Comprehensive presence across Asia with more than 130 open hotels including in the primary target market of Mainland China where the company has more than 100 existing hotels and confirmed hotel deals
- JW Marriott's core values and The Ritz-Carlton "Gold Standards" service complements Galaxy's "World Class, Asian Heart" philosophy





# GALAXY MACAU™ PHASE 2

## KEY FACTS

### Galaxy Macau™: Asia's most luxurious palatial integrated resort

	Phase 1	Phase 2	GRAND TOTAL
Building Area	550,000 sqm	450,000 sqm	1,000,000 sqm
Investment	HK\$16.5 billion	HK\$16 billion approx	HK\$32.5 billion approx
Grand Resort Deck	52,000 sqm	30,000 sqm	Over 80,000 sqm
Hotel (Room/Suites)	Banyan Tree Macau (260) Hotel Okura Macau (500) Galaxy Hotel (1,500)	JW Marriott Macau (1,100) The Ritz-Carlton Macau (250)	Over 3,600 rooms across 5 luxury hotels
Spas	1 Banyan Tree	2 (Ritz-Carlton & JW Marriott)	3 World Class Spas
Food & Beverage	Over 55 outlets	Over 45 outlets	Over 100 outlets
Gaming	39,000 sqm 450 tables (approx actual) 1,500 slots	30,000 sqm Up to 500 tables Over 1,000 slots	Over 70,000 sqm Up to 950 tables Over 2,500 slots
Retail Area / Stores	35,000 sqm Over 40 stores	Over 65,000 sqm Over 160 stores	Over 100,000 sqm Over 200 stores
Meeting , Event and Banquet Capacity	1,100 guests	2,000 guests approx	Over 3,000 guests





# GALAXY MACAU™ PHASE 2

## MARKET TIMING

**Auspicious timetable in line with infrastructure improvements that greatly enhance accessibility to Macau**

- Expansion of the Macau / Zhuhai border gates
- High Speed Railway Network in Mainland China
- Taipa Ferry Terminal
- Guangzhou-Zhuhai Super Highway
- Hong Kong-Zhuhai-Macau bridge well advanced
- Light Rail Transit System nearing completion
- Hengqin Island development progressing





# GALAXY MACAU™ PHASE 2 DEVELOPMENT & TIMING

**Formally launched with target completion of mid 2015**

- Cotai land gazetted and titled in October 2009
- Phase 2 building plan approved
- Construction already commenced
- Target opening date of mid 2015

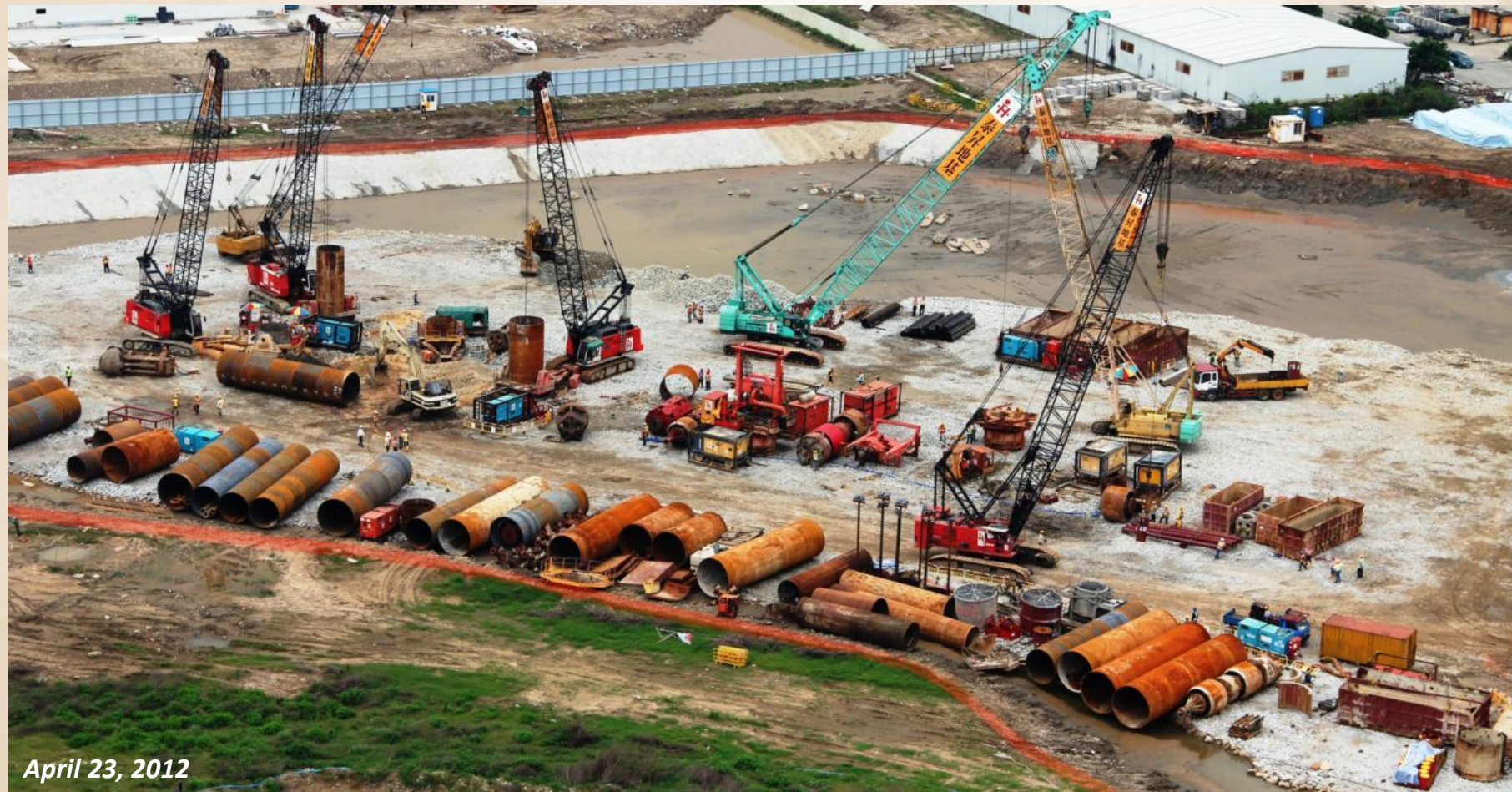


April 23, 2012





# GALAXY MACAU™ PHASE 2 CONSTRUCTION PROGRESS



April 23, 2012







# GALAXY MACAU™ PHASE 2 CONSTRUCTION PROGRESS



April 25, 2012





# **GALAXY MACAU™ PHASE 2 FINANCING**

**Phase 2 proposed investment of approximately HK\$16 billion will enhance GEG's earning power and will not require issuing any new equity**

- Phase 1 total investment of HK\$16.5 billion already producing an annualized 30% ROI at Q4 2011
- Phase 2 total proposed investment of approximately HK\$16 billion
- “1+1 equals more than 2”
- Funding from combination of:
  - Existing cash
  - Cash flow from operations
  - Debt financing
  - NO intention to raise EQUITY!!!!







銀娛GEG

# GEG's COTAI LANDBANK

**Very significant growth potential even after Phase 2 with Macau's largest undeveloped landbank of over 1.0 million sqm**

- Phase 1 and 2 of Galaxy Macau™ will occupy only 50% of GEG's Cotai land, providing enormous scope for future development
- Supports Macau's goal to transform itself into a World Class destination
- Future phases in advanced planning stages
- Represents significant future earnings growth potential



Galaxy Macau  
Phase I & II



銀娛GEG

# SUMMARY

**Phase 2 strengthens Galaxy Macau™'s position as Asia's most palatial resort & significantly enhances GEG's earning power**

**GEG's long term growth potential remains strong even after Phase 2 with Macau's largest undeveloped landbank of 1.0 million sqm of building area**

- Building on the immense success of Galaxy Macau™ Phase 1 and StarWorld
- Galaxy Macau™ Phase 2 strengthens position as Macau's most compelling Integrated Resort
- Valuable contributor to Macau's transformation into a world class leisure and tourism destination
- Significantly enhances the earning power of GEG
- Substantial long term growth potential for GEG beyond Phase 2 with Macau's largest undeveloped landbank of 1.0 million sqm of building area





# ASIA'S MOST LUXURIOUS PALACE







銀娛 GEG

# DISCLAIMER

This document and any verbal presentation or discussion have been prepared by Galaxy Entertainment Group Limited (the “Company”) solely for your personal reference. The information provided has not been independently verified. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information provided should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date of the presentation. None of the Company nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document.

This document contains statements that reflect the Company’s beliefs and expectations about the future. These forward-looking statements are based on a number of assumptions about the Company’s operations and factors beyond the Company’s control, and accordingly, actual results may differ materially from these forward-looking statements. The Company does not undertake to revise forward-looking statements to reflect future events or circumstances.

This document and the accompanying verbal presentation contain proprietary information and no part of it may be reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organization / firm) or published, in whole or in part, for any purpose.





# GALAXY MACAU™ PHASE 2

## *A new chapter* BEGINS

APRIL 26, 2012