



**Galaxy Waldo Casino and Waldo Hotel record continued satisfactory results**  
**Galaxy StarWorld Hotel and Cotai Mega Resort obtain government approval for full project commencement**

**Aug 3, 2004**

Macau, 3 August 2004 - Galaxy Resort & Casino ("Galaxy") will forge ahead as scheduled with its ambitious development plans in Macau. The first three developments are Galaxy Waldo Casino and Waldo Hotel, Galaxy StarWorld Hotel, and Cotai Mega Resort - all with their distinguished characteristics and each catering for a different customer base. All of them aim to provide diversified entertainment and tourist facilities of the highest quality. Galaxy Waldo Casino and Waldo Hotel were opened in early July, and operations have been smooth. The other major developments - Galaxy StarWorld Hotel and Cotai Mega Resort - have obtained approval from the SAR Government to proceed, and will commence work this month, bringing renewed vigor to Macau's tourism and entertainment industries.

In Galaxy's first development - Galaxy Waldo Casino and Waldo Hotel - all the eight VIP rooms are already in full operation, providing guests with diversified entertainment options. The satisfactory results of Galaxy have boosted the confidence of the management in the two mega projects, and have laid a robust foundation for the company's future development.

Galaxy's major resort project in Cotai has obtained the approval of the SAR Government to commence works. Reclamation will start this month, preparing the grounds for Phase One of the project, representing an investment of about MOP 3 billion and scheduled for completion in 2006. The hotel project in Phase One will provide a around 2,000 rooms. Galaxy is committed to continuous improvement and constantly injects new ideas into its project design. Meanwhile, new facilities are continuously added to the project, such as theme restaurant, artificial beach, and a water sports centre. This world-class one-stop resort paradise is designed to become an irresistible attraction for tourists.

Meanwhile, works on the Galaxy StarWorld Hotel will start in August. Hoardings will be erected round the site to ensure safety. To tie in with the Government's road network improvement plan in the Outer Harbour area, the Galaxy StarWorld Hotel project will also include improvement works on the roads, such as the stretch of road within the "Jardim das Artes". It is believed that upon completion of the entire road network improvement scheme, the project will significantly relieve the traffic congestion in Avenida da Amizade and other roads in the Outer Harbour area.

Galaxy Director Mr Philip Cheng said, "Our newly-opened Galaxy Waldo Casino and Waldo Hotel has shown great promise and demonstrates the enormous potentials of the entire casino market in Macau. Galaxy will grasp every development opportunity to forge ahead with the project. With years of experience in business and in operating resorts, Galaxy is confident that it will become a major presence in Macau's tourism and entertainment industries."