



**ASX / MEDIA RELEASE
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CROWN CONFIRMS IT IS IN DISCUSSIONS TO DEVELOP AN INTEGRATED RESORT IN SRI LANKA

MELBOURNE: Crown Limited (ASX: CWN), today announced, in response to recent media reports, that it is in detailed discussions with the Sri Lankan Government and potential joint venture partners regarding the development of a 5-star integrated resort in Colombo, Sri Lanka.

It is intended that the integrated resort, to be branded “Crown Sri Lanka”, will be a “must-see” landmark resort located on Beira Lake in the Colombo resort district. Crown Sri Lanka is intended to be contemporary and iconic in design and will provide a luxury resort experience that the Crown brand is renowned for throughout Asia. Crown Sri Lanka will be a 5-star facility with approximately 450 rooms and suites, signature dining experiences and entertainment offerings, conferencing and event spaces, gaming areas, retail outlets and a specially designed water feature attraction.

Both the Sri Lankan Parliament and the Sri Lankan Board of Investment are in the process of considering whether it is appropriate to grant investment approvals for the project which is a key step in the development of the Crown Sri Lanka integrated resort. In addition, the project is subject to final agreement between the potential joint venture parties and receipt of a number of other approvals. It is anticipated that, should it proceed, the total project cost to the joint venture would be approximately US\$400 million.

Mr James Packer, Chairman of Crown said:

“Sri Lanka is a beautiful and unique country with huge tourism potential, I have great confidence in the country's future and believe as a destination that it is Sri Lanka's time to shine in Asia. A Crown integrated resort would help redefine luxury tourism in Sri Lanka and play a significant role in helping to drive increased international in-bound tourism especially from India and China.

Mr Packer, on the potential employment impact, said;

“It is expected that the resort would employ around 2,500 Sri Lankans and Crown's record on training and education is first-class. We have committed ourselves to providing careers and employment pathways for Sri Lanka's youth from around the country should this project proceed.”

Crown will provide further details regarding this proposed joint venture project if a final agreement is reached and the necessary approvals are obtained.

END

COPIES OF RELEASES

Copies of previous media and ASX announcements issued by Crown are available at Crown's website at www.crownlimited.com