



**ASX/MEDIA RELEASE
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CROWN SYDNEY TO COMMENCE GAMING OPERATIONS

MELBOURNE: Crown Resorts Limited (ASX:CWN) (Crown) announced today that the Independent Liquor and Gaming Authority (ILGA) in New South Wales has provided approval for Crown Sydney to commence gaming operations.

The approval will enable Crown to open its members only gaming facilities located at Crown Sydney with an initial conditional gaming period scheduled to expire on 31 December 2023. During this period Crown will work closely with ILGA and the independent monitor of Crown Sydney, Kroll Associates, to demonstrate its suitability and that it is implementing an agreed remediation action plan.

The commencement of gaming at Crown Sydney means Crown will now be able to offer the full range of facilities across its portfolio of world-class integrated resorts in Melbourne, Perth and Sydney, and completes Crown Sydney's premium offering of luxury accommodation, restaurants, bars, spas and retail.

Approval for the conditional commencement of gaming at Crown Sydney follows an extensive period of consultation with ILGA as well as other State based and Federal regulators and authorities, during which time Crown has been implementing wide-ranging reforms to its business as part of its comprehensive remediation plan. Crown remains focused on completing this reform program.

Once fully operational, Crown Sydney expects to employ more than 2,000 people, with today's announcement providing a critical boost to the Barangaroo precinct and the hospitality industry in Sydney in the wake of the COVID-19 pandemic.

A copy of the media release from ILGA is attached.

Crown's Chief Executive Officer and Managing Director, Steve McCann, said:

"Today is an important day for Crown, our customers and our people, who have been eagerly awaiting this announcement for some time and cannot wait to share the full Crown Sydney experience with the world.

"Our vision is to become one of the most respected operators of integrated resorts anywhere in the world. Since it opened, Crown Sydney has provided the city with an unrivalled level of luxury accommodation, restaurants and bars and now with the opening of gaming, we can offer our full suite of world-class facilities.

"Over the past 15 months, we have worked closely with ILGA to ensure we have the right measures in place for the commencement of gaming in Sydney and we will continue to work with them on our reform program, to showcase our suitability as a casino operator and demonstrate our ability to deliver exceptional experiences in a safe and responsible environment.

"We will now finalise our opening plans and look forward to shortly announcing the details and timing of our launch."

About Crown Sydney

Opening its doors in December 2020, Crown Sydney has quickly established itself as one of the most in-demand dining and leisure precincts in Sydney. The resort, located on the doorstep of Sydney Harbour, comprises a luxury Crown Towers hotel and spa, prestigious apartments and thirteen signature restaurants and bars including critically acclaimed establishments such as Oncore by Michelin star chef Clare Smyth, Nobu, Yoshii, a'Mare and Woodcut.

Available to VIP Members and guests only, Crown Sydney's restricted gaming facility is the only one of its kind in Australia and provides the ultimate in a luxury premium gaming experience. Featuring approximately 160 gaming tables and approximately 70 electronic table games, Crown Sydney's gaming operations comprise two private gaming rooms across two floors of the podium as well as 18 private gaming salons located within the tower of the building.

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This announcement was authorised for release by the Crown Resorts Limited Board.

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COPIES OF RELEASES

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



CROWN CASINO GIVEN CONDITIONAL APPROVAL TO OPERATE GAMING

The Independent Liquor & Gaming Authority

The NSW Independent Liquor & Gaming Authority has given Crown Sydney casino conditional approval to open its gaming operations

The Authority's Chairperson, Philip Crawford, said Crown will be allowed to conditionally begin casino operations, giving the Authority the chance to monitor the final phase of its restricted gaming licence suitability assessment, after the 2021 Bergin Inquiry found Crown unsuitable to hold the licence.

"Under the Authority's supervision, Crown has rebuilt its gaming model from the ground up, which has meant deep structural change around governance, anti-money laundering measures and corporate culture," Mr Crawford said.

"After more than one year's work with Crown, the Authority is pleased to have reached a stage where Crown can open its casino operations on a conditional basis.

"Given the need to observe the changes in operation as well as ensure changes are embedded in the business, the Authority will consider approval of Crown's suitability until the end of the conditional gaming period, which could run between 18 months and two years.

"The new systems and internal control measures have been set up and will be in place from day one."

Mr Crawford said the Bergin Inquiry highlighted the scale and scope of issues to be remediated by Crown, with potentially billions of dollars having been laundered through its casinos.

"Crown has been required to implement a raft of stringent controls to prevent money laundering and criminal infiltration in its NSW business model. What was happening in Crown's interstate operations will not be repeated in NSW," Mr Crawford said.

"With a complete clean-out of the board and senior executive, Crown has made significant progress and has agreed to ongoing work to regain its casino licence."

The Authority has also approved Blackstone's suitability to hold a casino licence in NSW. Having gained the other necessary approvals from Victorian and West Australian regulators and the Federal Court, Blackstone takes over as the new owner of Crown on Friday 24 June.

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