

ASX/MEDIA RELEASE FOR IMMEDIATE RELEASE 24 June 2022

REDEMPTION OF SUBORDINATED NOTES CWNHB

MELBOURNE: Crown Resorts Limited (ASX:CWN) (Crown) announced today that a Change of Control Event (as defined in the terms of the Notes) occurred on 24 June 2022 and that it has elected to redeem all of the outstanding subordinated notes listed on the ASX under the code "CWNHB" (Notes) on 28 July 2022 (the Early Redemption Date), in accordance with Condition 4.3(a) of the terms of the Notes.

On the Early Redemption Date, each Note will be redeemed for an amount equal to \$102.75 per Note, being:

- 1. the face value of \$100 per Note; plus
- 2. the Deferred Interest Payments in respect of each Note, being:
 - \$1.03 per Note in respect of the mandatorily deferred interest payment originally scheduled to be paid on 15 March 2022, together with interest thereon calculated in accordance with the terms of the Notes; plus
 - \$1.04 per Note in respect of the mandatorily deferred interest payment originally scheduled to be paid on 14 June 2022, together with interest thereon calculated in accordance with the terms of the Notes; plus
- 3. \$0.68 per Note in respect of interest on the Face Value of the Note accrued but unpaid for the period from (and including) 14 June 2022 up to but not including the Early Redemption Date,

(the Redemption Amount).

The key dates in relation to the Notes redemption are set out in the table below.

Event	Date
Last day of trading of Notes on the ASX	15 July 2022
Record date for payment of the Redemption Amount*	20 July 2022
Early Redemption Date and date for payment of Redemption Amount	28 July 2022

* Date for close of the Register. As the Register will close on this date, you must be registered as a noteholder by this date to receive payment of the Redemption Amount.

Following such redemption, the Notes will be cancelled and there will be no Notes outstanding.

A copy of the formal redemption notice that will be sent to Noteholders today is attached.

Unless otherwise defined in this announcement, capitalised terms have the meaning given in the terms of the Notes set out in the Prospectus for the Crown Subordinated Notes II dated 25 March 2015.

ENDS

This announcement was authorised for release by the Crown Board.

Investor and Analyst Enquiries - Matthew Young, Investor Relations, 03 9292 8848.

Media Enquiries – Natasha Stipanov, Corporate Affairs, 03 9292 8671.

COPIES OF RELEASES

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

Not for distribution in the United States

This release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States (as defined in Regulation S of the U.S. Securities Act of 1993, as amended ("U.S. Securities Act")). The Notes have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction subject to, the registration requirements of the U.S. Securities Act and any other applicable laws.

24 June 2022



ABN 39 125 709 953

CWN MR SAM SAMPLE FLAT 123 123 SAMPLE STREET THE SAMPLE HILL SAMPLE ESTATE SAMPLEVILLE VIC 3030

SRN/HIN: SRN WITHHELD

NOTICE OF REDEMPTION OF SUBORDINATED NOTES II

relating to

CROWN RESORTS LIMITED

ABN 39 125 709 953

Subordinated Notes issued on 23 April 2015 in accordance with the Prospectus dated 17 March 2015, and replaced on 25 March 2015, listed on the ASX under the code "CWNHB" (Notes)

Dear Noteholder,

Crown Resorts Limited (Crown) hereby irrevocably gives notice that:

- (a) a Change of Control Event (as defined in the terms of the Notes as set out in the Prospectus for the Crown Subordinated Notes II dated 25 March 2015 (Terms of Issue)) occurred on 24 June 2022; and
- (b) Crown has elected to redeem all of the outstanding Notes on 28 July 2022 (the **Early Redemption Date**), in accordance with Condition 4.3(a) of the Terms of Issue.

On the Early Redemption Date, each Note will be redeemed for an amount equal to \$102.75 per Note, being:

- (a) \$100, being 100% of the face value per Note; plus
- (b) the Deferred Interest Payments in respect of each Note, being:
 - \$1.03 per Note in respect of the mandatorily deferred interest payment originally scheduled to be paid on 15 March 2022, together with interest thereon calculated in accordance with the terms of the Notes; plus
 - \$1.04 per Note in respect of the mandatorily deferred interest payment originally scheduled to be paid on 14 June 2022, together with interest thereon calculated in accordance with the terms of the Notes; plus
- (c) \$0.68 per Note in respect of interest on the Face Value of the Note accrued but unpaid for the period from (and including) 14 June 2022 up to but not including the Early Redemption Date,

(the Redemption Amount).

Noteholders can sell Notes at any time up to, and including, 15 July 2022, being the last day of trading of the Notes on the ASX. The Register will be closed on and from 20 July 2022, and accordingly this will be the last date to be recorded on the Register for the purposes of receiving payment.

Payment of the Redemption Amount will be made subject to the Terms of Issue, applicable law and in accordance with your existing payment instructions. You may update your payment instructions online through Computershare's Investor Centre site at <u>www.investorcentre.com</u> at any time until 5:00pm (AEST) on 20 July 2022.

Following such redemption, the Notes will be cancelled and there will be no Notes outstanding.

If you have any further enquiries, please visit <u>https://www-au.computershare.com/Investor/Contact</u> or alternatively call 1300 659 795 (within Australia) or +61 3 9415 4254 (outside Australia), Monday to Friday 8:30am to 7:00pm (AEST).

Unless otherwise defined in this notice, capitalised terms have the meaning given in the Terms of Issue.

On behalf of the Board, I would like to thank you for your investment in the Notes and your support of Crown.

Yours sincerely

Alan McGregor Company Secretary