

A New Chapter for Galaxy Macau™ and Broadway Macau

Opening Ceremony

27 May 2015

The Honourable Dr Chui Sai On, Chief Executive of Macao SAR;

Mr Edmund Ho, Vice-Chairman of the Chinese People's Political Consultative Conference;

Mr Li Gang, Director of the Liaison Office of the Central People's Government in the Macao SAR;

Mr Hu Zhengyue, Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Macao SAR;

Mr Leong Vai Tac, Secretary for Economy and Finance, Macao SAR;

Mr Tam Chon Weng, Secretary for Social Affairs and Culture, Macao SAR;

Dear guests, members of the press, ladies and gentlemen and colleagues,

Good morning. Thank you for joining us at this ceremony to witness a new chapter in the development of Galaxy Entertainment Group ("GEG"). Many of you also attended the opening ceremony of Galaxy Macau™ Phase 1 held on 15 May 2011, so we feel deeply honoured that you grace us with your presence again today, and we are infinitely grateful for the persistent support and encouragement shown by you and other dear friends, old and new.

Underpinned by the "World Class, Asian Heart" philosophy, Galaxy Macau has received over 300 awards from the international and the industry amidst the praises of visiting tourists. Such encouraging results have proved beyond doubt that we have realised the goal we set 10 years ago: to become one of the largest entertainment enterprises in Asia and the world.

Galaxy Macau Phase 2 and Broadway Macau™ will be opening for business shortly. After a relatively barren period of three years during which no new tourism facilities have been opened in Macau, our new developments promise a fresh driving force for the market. The

size of our presence in Cotai will be doubled to 1.10 million square metres. A wide range of new tourist facilities have been built to provide more varieties in leisure and entertainment suited to every member of the family. We are proud and excited to be able to contribute to the long-term prosperity and stability of Macau.

At the ceremony celebrating the 15th anniversary of Macau's return to China, President Xi Jinping encouraged the city to pursue economic diversification in an appropriate measure in order to develop a better economic structure. President Xi also called on Macau to enhance cooperation with the Pearl River Delta region for mutual progress. In this connection, we are pledging unequivocal support for the development of Macau in this direction.

Chief Executive Chui Sai On has earlier indicated that the SAR Government would take proactive measures to make improvements and strengthen its execution and credibility in tandem with major trends and public opinions. The diligent effort of the new SAR Government over the past few months has resulted in positive outcomes, which has enhanced our confidence in the prospects of Macau.

To-date, GEG has invested HK\$43 billion in Macau, and such investment has mainly been focused on non-gaming facilities. We plan to further increase our investment to HK\$100 billion in the future for the development of Phases 3 and 4. Moreover, we will also further invest in Hengqin for the construction of a large-scale sports and holiday resort centre to complement our projects in Macau and provide more options for holiday resort and leisure in the region.

As a Chinese enterprise, we are building the foundation of our business here in Macau. We are committed to the training of local human resources and the provision of career advancement opportunities for homegrown talents, and we also offer active support and assistance to local enterprises in their development. As GEG opens a new chapter, we will cooperate with local food caterers for the first time at Broadway Macau to promote

diversification in economic development, while showcasing to the world Macau's unique culture with all its special dining options and entertainment forms.

Over the years, GEG has been engaged in vigorous performance of its corporate social responsibility. Last year, we established the Galaxy Entertainment Group Foundation with an initial funding of HK\$1.3 billion, aiming to assist sustainable development in Macau and its neighbouring regions. The Foundation has officially commenced operation and we expect to step up with our involvement in community charity to ensure that our initiative will benefit people who are in need more extensively.

Although Macau is currently facing some challenging economic conditions, GEG remains firmly committed to the city. As always, we will continue to support Central Government policies and the administration of the SAR Government with our full effort. We have no doubt that, with the united and concerted effort of all parties, Macau will soon be embracing better prospects.

I wish to take this opportunity to thank the SAR Government, community leaders and social groups and organisations of Macau, the media and other stakeholders for their guidance and caring support. I would also like to thank our business partners for their close cooperation to facilitate our grand opening today.

Last but not least, I must thank the 24,000-strong GEG staff team for their diligence and contribution, showcasing so brilliantly the philosophy of "World Class, Asian Heart". I am deeply moved by your hard work and dedication.

Galaxy Macau and Broadway Macau are trademarks of our spirit of ongoing innovation and progress. With continuous effort, we will continue to work towards the diversified and sustainable economic development of Macau and strive to contribute to the prosperity and stability of the city.

Thank you.