

**Strategic Partnership between
Monte-Carlo Société des Bains de Mer
and
Galaxy Entertainment Group**

Monaco and Hong Kong, 29th March 2017 – Monte-Carlo Société des Bains de Mer (“S.B.M.”), world renowned owner and operator of iconic luxury hotels and resorts in the Principality of Monaco, and Galaxy Entertainment Group (“GEG”), one of Asia’s leading developers and operators of world-class, luxury, integrated entertainment and resort facilities, announce today the formal establishment of a strategic partnership.

This partnership includes a mutual commitment to enhance the respective businesses and brands of each company and to work together on the development and operation of entertainment businesses including Integrated Resort (“IR”) projects in the Asia-Pacific region. The announcement of this agreement follows a strategic investment made by GEG in S.B.M. in July 2015.

On the occasion of a meeting in presence of H.S.H. Prince Albert II of Monaco, Dr. Lui Che Woo, Mr. Francis Lui and Mr. Michael Mecca, respectively Chairman, Vice Chairman and President of GEG, Prince Albert II reiterated His full support for the objectives of the Strategic Partnership (signed on July 24th 2015) between Monte-Carlo Société des Bains de Mer (S.B.M.) and Galaxy Entertainment Group (GEG) to work together on several opportunities including future projects throughout the Asia-Pacific region.

The announcement by GEG and S.B.M. comes 15 weeks after the Upper House of the Diet in Japan approved the “Bill Promoting Implementation of Specified Integrated Resort Areas” (or the Integrated Resorts Promotion Bill for short) – paving the way for the future introduction of IR’s in the country.

Noting the world-class, luxury, integrated resorts that GEG is renowned for in Asia, as well as the iconic, luxury prestige of S.B.M.’s rich history in Monaco, His Excellency Mr. Serge Telle, State Minister of Monaco, during his recent visit to Macau and further to the Sovereign Prince decision, was pleased to confirm the Monaco Government’s endorsement of this strategic partnership – recognizing the potential both companies provide to each other’s business portfolio and brand.

Both GEG Chairman, Dr. Lui Che Woo and S.B.M. Chairman of the Board and Chief Executive Officer, Mr. Jean-Luc Biamonti, also reiterated their mutual commitment to their collaborative efforts.

“We are honored to be cooperating as a strategic partner with S.B.M. – one of the most iconic, luxury, hospitality brands in the world,” said GEG Chairman, Dr. Lui Che Woo. “Since the opening of our flagship property Galaxy Macau in 2011, we have quickly gained a reputation for developing and operating some of the most spectacular Integrated Resorts in the world and together with S.B.M. we look forward to creating even more premium hospitality and entertainment experiences for our customers to enjoy in the years ahead.”

Commenting on the strategic partnership, S.B.M. Chairman of the Board and Chief Executive Officer, Mr. Jean-Luc Biamonti said: “We recognize the similarities in corporate philosophy between both S.B.M. and GEG. A deep commitment to supporting the company’s employees and the local community, the environment and maintaining the utmost quality in world-class resort design and service standards, which all echo S.B.M.’s own corporate beliefs. GEG’s success in Asia will certainly be a valuable enhancement to S.B.M.’s portfolio,” he continued.

With the recent passage of the Integrated Resort Promotion Bill in Japan in December 2016, both companies look forward to the possibility of collaborative efforts to design, develop and operate an IR in Japan that would offer the best of what both GEG and S.B.M. have to offer.

More news on developments from these two global, iconic, luxury resort and entertainment companies to come.

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For images: <http://www.galaxymacaulibrary.com/gallery/SBM-GEG-Partnership/G0000h1Pg8ezeKvg>

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About Monte-Carlo Société des Bains de Mer (code ISIN MC0000031187 - BAIN)

A major player in luxury tourism in Europe, Monte-Carlo Société des Bains de Mer owns the most prestigious venues in Monaco: 4 casinos, including the legendary Casino de Monte-Carlo, 4 hotels (Hôtel de Paris Monte-Carlo, Hôtel Hermitage Monte-Carlo, Monte-Carlo Beach, Monte-Carlo Bay Hotel & Resort), and 33 restaurants including 4 awarded 6 prestigious Michelin stars between them. 150 years of history have shaped the soul of this legendary resort and built up an image of excellence and a global reputation in gambling and entertainment, haute cuisine and prestigious hotels, luxury shopping, wellness and real estate. Monte-Carlo Société des Bains de Mer, guardian of its historical role in the state's economic, social and cultural development, will reveal in December 2018 the splendid renovation of Hôtel de Paris Monte-Carlo. The Group is also taking the lead on creating a new One Monte Carlo district, which will be completed in 2019 with 7 new buildings for residences, offices, conference rooms, restaurants and shops. Monte-Carlo Société Bains de Mer is also one of the key partners of major events in Monaco such as the Formula 1 Grand Prix and the Monte-Carlo Rolex Masters. The Group currently has over 4100 employees and recorded a turnover of 461.4 million euros for the financial year 2015-2016. For more information about the Group, please visit www.montecarlosbm.com

About Galaxy Entertainment Group (HKEx stock code: 27)

Galaxy Entertainment Group Limited ("GEG" or the "Group") is one of the world's leading hospitality and gaming companies. It primarily develops and operates hotels, gaming and integrated resort facilities in Macau. The Group is listed on the Hong Kong Stock Exchange and is a member of the Hang Seng Index. GEG is one of the six gaming concessionaires in Macau with a track record of delivering innovative, spectacular and industry leading properties, products and services, underpinned by a "World Class, Asian Heart" service philosophy, that has enabled it to consistently outperform the wider market. GEG operates three flagship venues in Macau: on Cotai, Galaxy Macau™, one of the world's largest integrated destination resorts, and the adjoining Broadway Macau™, a new hotel, entertainment and retail landmark destination; and on the Peninsula, StarWorld Macau, an award winning high end property. The Group has the largest development pipeline of any concessionaire in Macau. When Phases 3 & 4 of its Cotai landbank are completed, GEG's footprint on Cotai will double to more than 2 million square meters. GEG has also entered into a framework agreement to develop a low rise, low density world class destination resort on a 2.7 square kilometer land parcel on Hengqin adjacent to Macau. This resort will complement GEG's offer in Macau, differentiate it from its peers and support Macau in its vision to become a World Centre of Tourism and Leisure. Additionally, GEG continues to explore international development opportunities. GEG is committed to delivering unique 'World Class, Asian Heart' holiday experiences to its guests and building a sustainable future for the communities in which it does business. For more information about the Group, please visit www.galaxyentertainment.com