



Galaxy's Three Development Projects in Full Swing
First Project - Galaxy Waldo Hotel - to be opened on July 4;
With Increased investment in Galaxy StarWorld and
Unveiling of Conceptual Plans of Cotai Mega Resort

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July 2, 2004, Macau - Galaxy Resort & Casino ("Galaxy"), today unveils a new chapter in its history of tourism and entertainment business in Macau. Aiming at providing the greatest variety of entertainment and accommodation facilities of the highest quality, the three development projects have different features to meet the different needs of the customers. Conceptual plans of the five-star Galaxy StarWorld Hotel and the Cotai Mega Resort, both representing huge investments, will be announced first. Also, Galaxy's first project, Galaxy Waldo Casino and Waldo Hotel ("Galaxy Waldo"), will be opened on July 4, 2004, add colours to the entertainment business in Macau.

Galaxy is striving to promote Macau's tourism and entertainment. Being customer-oriented, Galaxy aims to bring unprecedented and modern entertainment facilities and service to its customers. Its development plan constitutes three phases; each carrying special features of planning and design to satisfy the many aspects of customer needs. Construction of the five-star Galaxy StarWorld Hotel started in June, and will be opened in the second half of 2005. To strive for perfection, Galaxy has increased the investment amount of the development from MOP 1.6 billion to MOP 2 billion. The 33-storey hotel, representing a total construction area of 1 million sq ft, will be the tallest hotel in Macau. Galaxy specially invited world-renowned masters for the hotel's architectural and interior design. They include the celebrated architect Rocco Yim, who has contributed to the design of Hong Kong's tallest building-Two IFC (International Finance Centre).

The Cotai Mega Resort, another of Galaxy's major projects involving a total investment of more than MOP 3 billion, has submitted the conceptual plan to the Macau Special Administrative Region Government. The project will be launched in four phases. Phase One is scheduled to be completed in 2006. The Cotai Mega Resort, occupying a construction area of over 5.5 million sq ft GFA, is one of the few enormous entertainment resorts, aim at providing one-stop world-class entertainment paradise with special theme and style with gigantic entertainment facilities. The Resort embraces large-scale casinos, a thematic country park, five-star luxurious hotels, a mega shopping arcade, a large-scaled Cultural and Entertainment Centre, a spa centre and a Electronic Entertainment. Integrating creativity and the spirit of leisure, the Resort will be a new hot spot in the region, leaving unforgettable memories for every guest.

As for Galaxy Waldo, it has 16 storeys, a 3-storey basement and carpark, represents a total investment of MOP 500 million. By introducing the extraordinary "Galaxy Style" management & operation style, it aims to stimulate the enjoyment of customers, by providing them with deluxe entertainment, gaming and catering services. Besides, Galaxy also customizes various facilities and services, which best fit the taste of Asian, so as to bring them an unordinary enjoyment and indulgence to high-class gaming, entertainment and catering services. With its outstanding architectural and interior design, Galaxy will become an eye-opener, giving guests a fabulous experience. Each story has its own style of decoration, contributing to the totality of its glamorous image. At current phase, it includes a wide range of facilities, including 23 gambling tables, 83 roulettes, and 2 VIP rooms, and more deluxe facilities will be introduced in different phases to provide more choices for guests. In addition to VIP rooms, there are also entertainment facilities in the middle area to cater to the tastes of different guests. There is a 24-hour Western restaurant at Galaxy Waldo, and also a Chinese restaurant managed by renowned "Prince Restaurant", to provide top-class cuisine and services.

Mr. Francis Lui, Director of Galaxy, says, "The rise of Galaxy Waldo is in response to the great demands of the customers. By choosing the option of renovation instead of construction, Galaxy Waldo can start business much earlier. As for the other two major projects, the StarWorld Hotel and Cotai Mega Resort, each has its own design and enjoys greater freedom in creating unprecedented entertainment facilities. With the reputation and strength of the Lui family in investment and development in Hong Kong over the past 50 years, Galaxy is confident of great success in Macau's tourism and entertainment industry."

In consideration of public safety and to avoid causing undue inconvenience to Macau residents, there will be no grand opening ceremony for Galaxy Waldo. Instead, a simple traditional ritual will kick off its business. Galaxy will also work closely with Government departments to implement crowd control measures, with additional security staff on site. Galaxy reiterates that no gifts or gambling chips will be distributed on the opening day.

Lui continues, "Galaxy is the only one fully financed by a Chinese company. With this Chinese background, Galaxy can fully integrate traditional Chinese culture in serving this Chinese-oriented market. In fact, all entertainment and hotel facilities at Galaxy, ranging from interior design, security system and supporting facilities, and the service quality of the employees, are of top quality. Also, Galaxy has invested great resources into designing new casino games to provide more choices for the customers. We believe that with our profound understanding of Chinese culture and extensive experience in international trade, coupled with the import of professional consultants and specialists from overseas, Galaxy will further promote Macau's tourism and entertainment industry and explore the full potentials of the market."

Lui adds, "With the entry of China into the World Trade Organization, economic development in the Mainland has been moving at a phenomenal speed, directly driving the economic development in Hong Kong and Macau. The construction of the China-Hong Kong- Macau bridge has brought the three regions closer than ever to each other. Galaxy will continue to invest huge resources in the community. The company will also strengthen on-the-job training for employees and provide encouraging career development for those with outstanding performance. Up to now, Galaxy has invested from initial set budget MOP 5.1 billion to currently more than MOP 5.5 billion for the entire development, much more than the MOP 4.4 billion committed to the Macau Government. This reflects Galaxy's commitment to the entertainment industry. Galaxy will work closely with the Macau Government to promote a series of travel and entertainment initiatives, making Macau a world-class tourist and entertainment centre. This will not only benefit related industries, but also contribute to the economic development in Macau, and also its neighbourhood regions, building a bright future for all.