Galaxy Entertainment Group
Q2 & Interim Results 2026

Leading Macau's Non-Gaming Diversification Through MICE, Entertainment And Sporting Events

Gaming And Entertainment Division On A Normalized Basis, Q2 2026 Net Revenue Grew 6%, Adjusted Property EBITDA Grew 9% And Adjusted Property EBITDA Margin Expanded From 30.5% To 31.4% YoY

Announced Interim Dividend of $0.90 Per Share

Continued To Ramp Up Capella At Galaxy Macau

Hong Kong, 12 August 2026 – Galaxy Entertainment Group ("GEG", "Company" or the "Group") (HKEx stock code: 27) today reported results for the three-month and six-month periods ended 30 June 2026. (All amounts are expressed in Hong Kong dollars unless otherwise stated)

Mr. Francis Lui, Chairman of GEG said:

"Today, I am pleased to report the solid performance achieved by GEG and the broader Macau market during the second quarter and first half of 2026. Despite external macroeconomic headwinds, including geopolitical tensions in the Middle East, Macau remained resilient during the quarter, underpinned by robust visitation, healthy hotel occupancy and sustained demand across both gaming and non-gaming offerings.

Tourism trends in Q2 remained encouraging. Macau's cumulative visitor arrivals surpassed 20 million on 20 June 2026, reaching this milestone 18 days earlier than in the prior year. Macau also recorded its highest ever single-day visitation of 248,000 on 2 May, the second day of the Labour Day Golden Week. During the 5-day holiday period, Macau welcomed approximately 873,000 visitors. Total visitor arrivals in Q2 were 9.7 million, up 4% year-on-year and down 13% quarter-on-quarter. In the first half of 2026, total visitor arrivals reached 20.9 million, up 9% year-on-year.

Against this operating backdrop, Macau's Gross Gaming Revenue (GGR) was flat year-on-year and was down 7% quarter-on-quarter to $59.2 billion in Q2 2026. Market performance continued to benefit from solid tourism demand and supportive travel facilitation measures, although this was partly tempered by the commencement of the FIFA World Cup period on 11 June. As noted in our first quarter report, major sporting events have historically influenced customer behaviour and gaming revenue in Macau, this is due to diverted attention and increased competition from sports betting activity. The tournament's extended match schedule this year temporarily affected customer traffic and revenue. Our targeted marketing and promotional initiatives helped to partially offset the impact. Importantly, Macau experienced a recovery in gaming revenue toward the end of the World Cup, and this momentum has continued into August.

For the first half of 2026, the Group reported Net Revenue of $24.2 billion, up 4% year-on-year. Adjusted EBITDA was $7.0 billion, up 1% year-on-year. For Q2, the Group reported Net Revenue of $11.8 billion, down 2% year-on-year and down 5% quarter-on-quarter. Adjusted EBITDA was $3.4 billion, down 5% year-on-year and down 5% quarter-on-quarter. Despite a competitive market environment, GEG delivered solid results, with performance driven across all business segments, particularly premium mass.

Within the Gaming and Entertainment Division on a normalized basis, our Q2 2026 Net Revenue grew 6%, Adjusted Property EBITDA grew 9% and Adjusted Property EBITDA margin expanded from 30.5% to 31.4% year-on-year.

GEG's balance sheet remains healthy and liquid, with cash and liquid investments of $37.7 billion. This financial strength allows us to fund our development pipeline, explore overseas opportunities *and return capital to shareholders through dividends. A final dividend of $0.80 per share was paid in June 2026. The GEG Board has announced an interim dividend of $0.90 per share, payable in September 2026. This reflects our continued confidence in the longer term outlook for Macau in general and for GEG specifically.*

The ultra-luxury Capella at Galaxy Macau, the latest addition to GEG's hotel portfolio, officially opened in February 2026. Due to strong demand, we also expanded the premium gaming area at Horizon Plus, increasing the number of private salons from six to ten. This has further enhanced our offerings for high-value customers and helped drive the continued ramp up of the business.

World-class entertainment shows and sporting events continued to play a key role in attracting both new and repeat customers to Macau. In the first half of 2026, GEG hosted more than 170 concerts, entertainment shows, sporting and other events, including headline performances by leading Mainland artists, prominent Cantopop and K-pop concerts, comedy shows, and UFC Fight Week. During this summer, we hosted The Music of Chan Fai Young, featuring the 'King of C-Pop' Eason Chan, 'Pop Diva' Joey Yung, renowned Mandopop singer Bibi Zhou, rising star Gigi Yim, and Macau's iconic singer Terence Chui. We also hosted concerts by Chinese actress and singer Rosy Zhao and multi-talented artist Henry Lau.

We continued to strengthen our partnerships with leading global entertainment companies. In June, we entered into a three-year strategic partnership with Trip.com Group, a leading travel services platform, to expand world-class live experiences by combining Trip.com Group's extensive global membership ecosystem with our expertise in venue operations and large-scale event execution. Together, we aim to drive headline concerts, sporting events and premium travel experiences for international audiences, further supporting Macau's goal of becoming a global 'City of Performing Arts'. This partnership builds on our existing collaborations with Tencent Music's TME live, UFC and iQIYI to bring premier events to Macau, as well as with Damai Entertainment and Macau Pass to further enhance our ticketing services. Additional partnerships that we have entered into include HSBC Credit Card where in resort spending generates rewards within Galaxy Macau™, Ant Bank with self-service kiosks delivering a range of financial services and Xiaohongshu (XHS) who specializes in advanced digital marketing combined with high profile XHS influences and content creators. Collectively, these initiatives are expected to deepen customer engagement and expand our audience reach.

As we move forward, we will continue to enhance our resort offerings. At StarWorld Macau, we are undertaking a comprehensive renovation and upgrade programme to ensure the property remains competitive and appealing to guests. We have completed the refurbishment of the gaming floors on levels 1 and 3, together with a refit of the food and beverage areas, including the introduction of new dining offerings. We have also recently commenced the renovation of the hotel rooms and suites. This includes combining some rooms to create larger and more spacious premium suites, with the project expected to be fully completed by the first quarter of 2027. During Q2, up to approximately 40% of StarWorld Macau's room inventory was under renovation and we estimate that this negatively impacted Adjusted EBITDA by $14 million.

In parallel, we remain firmly focused on fitting out the 600,000 sqm Phase 4 development. Upon completion, this landmark project will elevate the appeal of our existing resorts and significantly broaden our non-gaming attractions. This includes 5 ultra-luxury hotels with approximately 1,350 rooms and suites, a 5,000-seat theater, extensive dining options, new retail space, lush landscaping, a water resort deck, and a casino. We believe that the addition of these new, high-quality amenities will be a game changer for our business and will further support Macau's development as a World Centre of Tourism and Leisure.

Finally, I extend my heartfelt gratitude to all our team members, whose dedication to delivering 'World Class, Asian Heart' service each and every day continues to drive the success of the Group."

銀娛 GEG

Q2 & INTERIM 2026 RESULTS HIGHLIGHTS

GEG: Well Positioned for Future Growth
- 1H Group Net Revenue of $24.2 billion, up 4% year-on-year
- 1H Group Adjusted EBITDA of $7.0 billion, up 1% year-on-year
- 1H Played unlucky which decreased Adjusted EBITDA by approximately $23 million, normalized Adjusted EBITDA of $7.0 billion, up 14% year-on-year
- 1H Net Profit Attributable to Shareholders ("NPAS") of $5.3 billion, up 1% year-on-year
- Q2 Group Net Revenue of $11.8 billion, down 2% year-on-year and down 5% quarter-on-quarter
- Q2 Group Adjusted EBITDA of $3.4 billion, down 5% year-on-year and down 5% quarter-on-quarter
- Played unlucky in Q2 which decreased Adjusted EBITDA by approximately $21 million, normalized Adjusted EBITDA of $3.4 billion, up 8% year-on-year and down 5% quarter-on-quarter
- Latest twelve months Adjusted EBITDA of $14.6 billion, up 12% year-on-year and down 1% quarter-on-quarter

Galaxy Macau™: Primary Driver to Group Earnings
- 1H Net Revenue of $20.3 billion, up 6% year-on-year
- 1H Adjusted EBITDA of $6.5 billion, up 3% year-on-year
- Q2 Net Revenue of $9.9 billion, down 1% year-on-year and down 4% quarter-on-quarter
- Q2 Adjusted EBITDA of $3.2 billion, down 4% year-on-year and down 4% quarter-on-quarter
- Played unlucky in Q2 which decreased Adjusted EBITDA by approximately $10 million, normalized Adjusted EBITDA of $3.2 billion, up 10% year-on-year and down 4% quarter-on-quarter
- Hotel occupancy for Q2 across the nine hotels was 99%

StarWorld Macau: Continuing with Major Property Upgrades
- 1H Net Revenue of $2.6 billion, up 6% year-on-year
- 1H Adjusted EBITDA of $686 million, up 5% year-on-year
- Q2 Net Revenue of $1.2 billion, up 4% year-on-year and down 9% quarter-on-quarter
- Q2 Adjusted EBITDA of $303 million, flat year-on-year and down 21% quarter-on-quarter
- Played unlucky in Q2 which decreased Adjusted EBITDA by approximately $11 million, normalized Adjusted EBITDA of $314 million, up 3% year-on-year and down 19% quarter-on-quarter
- Hotel occupancy for Q2 was 100%

Broadway Macau™ and Construction Materials Division ("CMD")
- Broadway Macau™: Q2 Adjusted EBITDA was breakeven, versus $4 million in Q2 2025 and $7 million in Q1 2026
- CMD: Q2 Adjusted EBITDA was $171 million, down 28% year-on-year and up 35% quarter-on-quarter

Balance Sheet: Remained Healthy and Liquid
- As at 30 June 2026, cash and liquid investments were $37.7 billion and the net position was $35.9 billion after debt of $1.8 billion
- Paid the final dividend of $0.80 per share in June 2026
- Announced an interim dividend of $0.90 per share, payable in September 2026

Development Update: Continue to ramp up Capella at Galaxy Macau, Galaxy International Convention Center (GICC), Galaxy Arena, Raffles at Galaxy Macau and Andaz Macau; Progressing with the fitting out of Phase 4
- Cotai Phase 3 – Continue to ramp up Capella at Galaxy Macau, GICC, Galaxy Arena, Raffles at Galaxy Macau and Andaz Macau
- Cotai Phase 4 – Our efforts are firmly focused on the development of Phase 4 which has a strong focus on non-gaming, primarily targeting entertainment, family facilities and also includes a casino
- StarWorld Macau – Undertaking a major upgrade
- International – Continuously exploring opportunities in overseas markets

Macau Market Overview

Based on DICJ reporting, Macau's GGR for the first half of 2026 was up 7% year-on-year to $123.2 billion. Q2 2026 GGR was flat year-on-year and down 7% quarter-on-quarter to $59.2 billion.

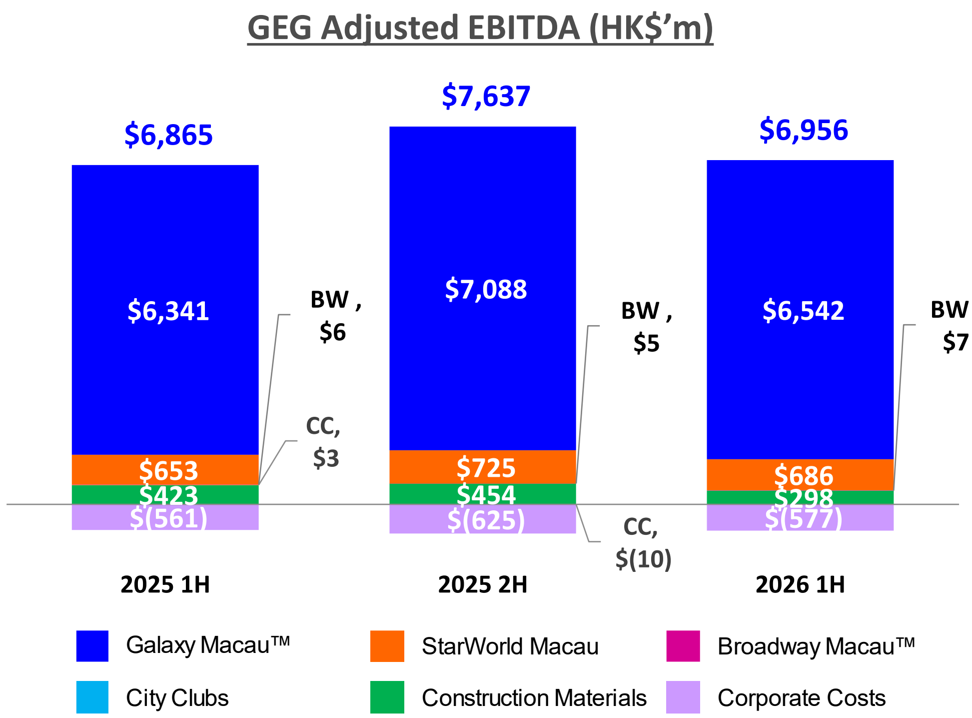
In the first half of 2026, visitor arrivals to Macau were 20.9 million, up 9% year-on-year, of which overnight visitors were flat and same-day visitors grew by 15% year-on-year. Visitors from Mainland China were 15.3 million, up 11% year-on-year, with Individual Visit Scheme visitors of 8.4 million, up 14% year-on-year. International visitors totaled 1.4 million, up 6% year-on-year. Visitors from Thailand (122,494) increased by 51% year-on-year, while visitors from India (65,542) and the USA (82,121) increased by 12% and 7% year-on-year respectively. During the period Macau International Airport handled approximately 3.9 million passengers, up 8% year-on-year. GEG has continued to work with Macao Government Tourism Office to actively promote Macau as a tourism destination. We will continue to leverage our marketing offices in Tokyo, Seoul, Bangkok and Singapore to further strengthen Macau's tourism appeal.

Group Financial Results

1H 2026

In 1H 2026, Group Net Revenue was $24.2 billion, up 4% year-on-year. Adjusted EBITDA was $7.0 billion, up 1% year-on-year. NPAS was $5.3 billion, up 1% year-on-year. Galaxy Macau™'s Adjusted EBITDA was $6.5 billion, up 3% year-on-year. StarWorld Macau's Adjusted EBITDA was $686 million, up 5% year-on-year. Broadway Macau™'s Adjusted EBITDA was $7 million, up 17% year-on-year.

In 1H 2026, GEG experienced bad luck in its gaming operation, which decreased its Adjusted EBITDA by approximately $23 million. Normalized 1H 2026 Adjusted EBITDA was $7.0 billion, up 14% year-on-year.



The Group's total GGR in 1H 2026 was $24.8 billion, up 8% year-on-year. Mass GGR was $19.1 billion, up 12% year-on-year. VIP GGR was $4.0 billion, down 9% year-on-year. Electronic GGR was $1.7 billion, up 14% year-on-year.

Group Key Financial Data

(HK$'m)	1H 2025	**1H 2026**
Revenues:		
Net Gaming	18,578	**19,523**
Non-gaming	3,165	**3,399**
Construction Materials	1,503	**1,309**
Total Net Revenue	23,246	**24,231**
Adjusted EBITDA	6,865	**6,956**

Gaming Statistics[1]		
(HK$'m)	1H 2025	**1H 2026**
Rolling Chip Volume[2]	102,139	**128,109**
Win Rate %	4.3%	**3.1%**
Win	4,391	**3,977**
Mass Table Drop[3]	67,266	**67,908**
Win Rate %	25.3%	**28.1%**
Win	17,041	**19,075**
Electronic Gaming Volume	54,171	**55,849**
Win Rate %	2.8%	**3.1%**
Win	1,514	**1,719**
Total GGR Win[4]	22,946	**24,771**

Q2 2026

In Q2 2026, Group Net Revenue was $11.8 billion, down 2% year-on-year and down 5% quarter-on-quarter. Adjusted EBITDA was $3.4 billion, down 5% year-on-year and down 5% quarter-on-quarter. Galaxy Macau™'s Adjusted EBITDA was $3.2 billion, down 4% year-on-year and down 4% quarter-on-quarter. StarWorld Macau's Adjusted EBITDA was $303 million, flat year-on-year and down 21% quarter-on-quarter. Broadway Macau™'s Adjusted EBITDA was breakeven, versus $4 million in Q2 2025 and $7 million in Q1 2026.

Latest twelve months Group Adjusted EBITDA was $14.6 billion, up 12% year-on-year and down 1% quarter-on-quarter.

[1] Gaming statistics are presented before deducting commission and incentives.
[2] Reflects sum of promoter and inhouse premium direct.
[3] Mass table drop includes the amount of table drop plus cash chips purchased at the cage.
[4] Total GGR win includes gaming win from City Clubs. Waldo Casino ceased operations on 31 October 2025.

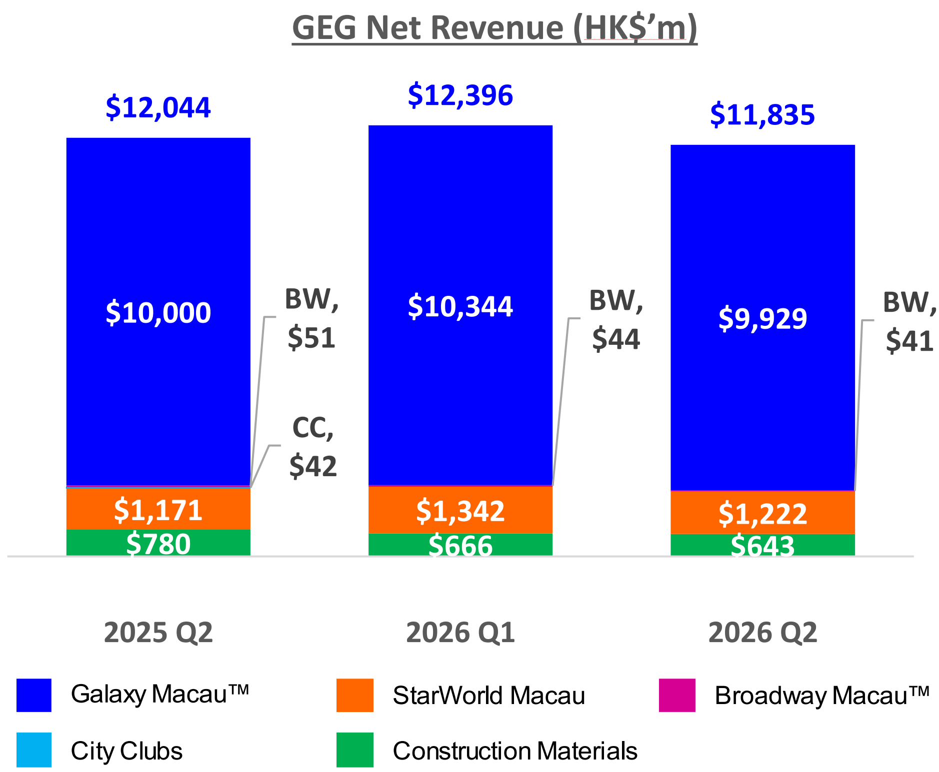
In Q2 2026, GEG experienced bad luck in its gaming operations which decreased its Adjusted EBITDA by approximately $21 million. Normalized Q2 2026 Adjusted EBITDA was $3.4 billion, up 8% year-on-year and down 5% quarter-on-quarter.

Summary Table of GEG Q2 & 1H 2026 Adjusted EBITDA and Adjustments:

in HK$'m	Q2 2025	Q1 2026	**Q2 2026**	**YoY**	**QoQ**	1H 2025	**1H 2026**
Adjusted EBITDA	3,569	3,576	**3,380**	**(5)%**	**(5)%**	6,865	**6,956**
Luck[5]	*407*	*(2)*	***(21)***	-	-	*737*	***(23)***
Normalized Adjusted EBITDA	3,162	3,578	**3,401**	**8%**	**(5)%**	6,128	**6,979**

Gaming & Entertainment Division's Performance:

in HK$'m	Q2 2025	Q1 2026	Q2 2026	YoY	QoQ
Net Revenue	11,264	11,730	11,192	**(1)%**	(5)%
Normalized Net Revenue	10,585	11,734	11,225	**+6%**	(4)%
Adjusted Property EBITDA	3,634	3,733	3,502	**(4)%**	(6)%
Luck[6]	*407*	*(2)*	*(21)*	**-**	-
Normalized Adjusted Property EBITDA	3,227	3,735	3,523	**+9%**	(6)%
Normalized Adjusted Property EBITDA Margin	30.5%	31.8%	31.4%	**+0.9pp**	(0.4)pp



[5] Reflects luck adjustments associated with our rolling chip program.
[6] Reflects luck adjustments associated with our rolling chip program.

The Group's total GGR in Q2 2026 was $12 billion, flat year-on-year and down 5% quarter-on-quarter. Mass GGR was $9.5 billion, up 8% year-on-year and down 1% quarter-on-quarter. VIP GGR was $1.6 billion, down 32% year-on-year and down 30% quarter-on-quarter. Electronic GGR was $934 million, up 19% year-on-year and up 19% quarter-on-quarter.

Group Key Financial Data

(HK$'m)	Q2 2025	Q1 2026	**Q2 2026**	1H 2025	**1H 2026**
Revenues:					
Net Gaming	9,656	10,021	**9,502**	18,578	**19,523**
Non-gaming	1,608	1,709	**1,690**	3,165	**3,399**
Construction Materials	780	666	**643**	1,503	**1,309**
Total Net Revenue	12,044	12,396	**11,835**	23,246	**24,231**
Adjusted EBITDA	3,569	3,576	**3,380**	6,865	**6,956**

Gaming Statistics[7]

(HK$'m)	Q2 2025	Q1 2026	**Q2 2026**	1H 2025	**1H 2026**
Rolling Chip Volume[8]	55,764	74,834	**53,275**	102,139	**128,109**
Win Rate %	4.3%	3.1%	**3.1%**	4.3%	**3.1%**
Win	2,413	2,341	**1,636**	4,391	**3,977**
Mass Table Drop[9]	35,076	34,053	**33,855**	67,266	**67,908**
Win Rate %	25.1%	28.2%	**28.0%**	25.3%	**28.1%**
Win	8,811	9,602	**9,473**	17,041	**19,075**
Electronic Gaming Volume	28,609	28,428	**27,421**	54,171	**55,849**
Win Rate %	2.7%	2.8%	**3.4%**	2.8%	**3.1%**
Win	785	785	**934**	1,514	**1,719**
Total GGR Win[10]	12,009	12,728	**12,043**	22,946	**24,771**

Balance Sheet and Dividend

The Group's balance sheet remains healthy and liquid. As of 30 June 2026, cash and liquid investments were $37.7 billion and the net position was $35.9 billion after debt of $1.8 billion. Our strong balance sheet combined with substantial cash flow from operations allows us to fund our development pipeline, explore overseas opportunities and return capital to shareholders through dividends. The Group paid the final dividend of $0.80 per share in June 2026. Subsequently the GEG Board announced an interim dividend of $0.90 per share, payable in September 2026.

[7] Gaming statistics are presented before deducting commission and incentives.
[8] Reflects sum of promoter and inhouse premium direct.
[9] Mass table drop includes the amount of table drop plus cash chips purchased at the cage.
[10] Total GGR win includes gaming win from City Clubs. Waldo Casino ceased operations on 31 October 2025.

Galaxy Macau™

Galaxy Macau™ is the primary contributor to the Group's revenue and earnings. Net Revenue in 1H 2026 was $20.3 billion, up 6% year-on-year. Adjusted EBITDA was $6.5 billion, up 3% year-on-year. In 1H 2026, Galaxy Macau™ experienced bad luck in its gaming operations which decreased its Adjusted EBITDA by approximately $8 million. Normalized 1H 2026 Adjusted EBITDA was $6.6 billion, up 17% year-on-year.

In Q2 2026, Galaxy Macau™'s Adjusted EBITDA was $3.2 billion, down 4% year-on-year and down 4% quarter-on-quarter. In Q2 2026, Galaxy Macau™ experienced bad luck in its gaming operations which decreased its Adjusted EBITDA by approximately $10 million. Normalized Q2 2026 Adjusted EBITDA was $3.2 billion, up 10% year-on-year and down 4% quarter-on-quarter.

The combined nine hotels occupancy was 99% for 1H and Q2 2026.

Galaxy Macau™ Key Financial Data

(HK$'m)	Q2 2025	Q1 2026	**Q2 2026**	1H 2025	**1H 2026**
Revenues:					
Net Gaming	8,567	8,804	**8,384**	16,329	**17,188**
Hotel / F&B / Others	1,105	1,140	**1,166**	2,157	**2,306**
Mall	328	400	**379**	663	**779**
Total Net Revenue	10,000	10,344	**9,929**	19,149	**20,273**
Adjusted EBITDA	3,325	3,343	**3,199**	6,341	**6,542**
Adjusted EBITDA Margin	33%	32%	**32%**	33%	**32%**

Gaming Statistics[11]

(HK$'m)	Q2 2025	Q1 2026	**Q2 2026**	1H 2025	**1H 2026**
Rolling Chip Volume[12]	54,859	74,240	**52,395**	99,230	**126,635**
Win Rate %	4.4%	3.1%	**3.1%**	4.4%	**3.1%**
Win	2,391	2,330	**1,626**	4,332	**3,956**
Mass Table Drop[13]	27,416	26,699	**26,794**	52,686	**53,493**
Win Rate %	28.0%	31.0%	**30.7%**	27.9%	**30.8%**
Win	7,669	8,264	**8,233**	14,696	**16,497**
Electronic Gaming Volume	18,435	20,074	**19,479**	34,768	**39,553**
Win Rate %	3.3%	3.2%	**4.1%**	3.4%	**3.6%**
Win	611	640	**790**	1,181	**1,430**
Total GGR Win	10,671	11,234	**10,649**	20,209	**21,883**

[11] Gaming statistics are presented before deducting commission and incentives.
[12] Reflects sum of promoter and inhouse premium direct.
[13] Mass table drop includes the amount of table drop plus cash chips purchased at the cage.

StarWorld Macau

StarWorld Macau's Net Revenue was $2.6 billion in 1H 2026, up 6% year-on-year. Adjusted EBITDA was $686 million, up 5% year-on-year. In 1H 2026, StarWorld Macau experienced bad luck in its gaming operations which decreased its Adjusted EBITDA by approximately $15 million. Normalized 1H 2026 Adjusted EBITDA was $701 million, up 4% year-on-year.

In Q2 2026, StarWorld Macau's Adjusted EBITDA was $303 million, flat year-on-year and down 21% quarter-on-quarter. In Q2 2026, StarWorld Macau experienced bad luck in its gaming operations which decreased its Adjusted EBITDA by approximately $11 million. Normalized Q2 2026 Adjusted EBITDA was $314 million, up 3% year-on-year and down 19% quarter-on-quarter.

Hotel occupancy was 100% for 1H and Q2 2026.

StarWorld Macau Key Financial Data

(HK$'m)	Q2 2025	Q1 2026	**Q2 2026**	1H 2025	**1H 2026**
Revenues:					
Net Gaming	1,047	1,217	**1,118**	2,165	**2,335**
Hotel / F&B / Others	119	118	**98**	238	**216**
Mall	5	7	**6**	10	**13**
Total Net Revenue	1,171	1,342	**1,222**	2,413	**2,564**
Adjusted EBITDA	303	383	**303**	653	**686**
Adjusted EBITDA Margin	26%	29%	**25%**	27%	**27%**

Gaming Statistics[14] *(HK$'m)*	Q2 2025	Q1 2026	**Q2 2026**	1H 2025	**1H 2026**
Rolling Chip Volume[15]	905	594	**880**	2,909	**1,474**
Win Rate %	2.4%	2.0%	**1.1%**	2.0%	**1.5%**
Win	22	11	**10**	59	**21**
Mass Table Drop[16]	7,501	7,354	**7,061**	14,235	**14,415**
Win Rate %	14.8%	18.2%	**17.6%**	16.1%	**17.9%**
Win	1,112	1,338	**1,240**	2,286	**2,578**
Electronic Gaming Volume	9,284	8,354	**7,942**	17,635	**16,296**
Win Rate %	1.7%	1.7%	**1.8%**	1.7%	**1.8%**
Win	162	145	**144**	308	**289**
Total GGR Win	1,296	1,494	**1,394**	2,653	**2,888**

[14] Gaming statistics are presented before deducting commission and incentives.
[15] Reflects sum of promoter and inhouse premium direct.
[16] Mass table drop includes the amount of table drop plus cash chips purchased at the cage.

Broadway Macau™

Broadway Macau™ is a unique family friendly, street entertainment and food resort supported by Macau SMEs. Broadway Macau™'s Net Revenue was $85 million for 1H 2026, down 12% year-on-year. Adjusted EBITDA was $7 million for 1H 2026 versus $6 million in 1H 2025. In Q2 2026, Broadway Macau™'s Adjusted EBITDA was breakeven, versus $4 million in Q2 2025 and $7 million in Q1 2026.

Construction Materials Division ("CMD")

CMD contributed Adjusted EBITDA of $298 million in 1H 2026, down 30% year-on-year. In Q2 2026, CMD's Adjusted EBITDA was $171 million, down 28% year-on-year and up 35% quarter-on-quarter.

Development Update

Galaxy Macau™

We continue to enhance Galaxy Macau™ to ensure it remains competitive and appealing to guests, including through the addition of new F&B, lifestyle and retail offerings. This includes the recent opening of Estuary by Vicky Cheng, helmed by the Black Pearl Master Chef, which has further strengthened our premium dining portfolio.

Capella at Galaxy Macau officially opened on 10 February 2026 with 95 ultra-luxury signature suites and Penthouses. It has been well received by guests and has strengthened our ability to capture the super-premium mass segment at scale. Due to strong customer demand, we also expanded Horizon Plus, our premium gaming area, from six private salons to ten, further enhancing our offering for high-value customers.

Cotai Phase 4

We are progressing well with the fitting out of our approximately 600,000 sqm Phase 4 development. Market research and customer feedback indicate strong demand for premium products, including larger and more luxurious rooms with premium amenities and services. Therefore, we have increased the room size in Phase 4, which will now comprise 5 ultra-luxury hotels with approximately 1,350 rooms and suites, an approximately 5,000-seat theater, extensive F&B outlets, retail, non-gaming amenities, landscaping, a water resort deck and a casino. Phase 4 is targeted for completion in 2027. We believe the addition of these new, high-quality amenities will be a game changer for our business.

StarWorld Macau

At StarWorld Macau we are undertaking a comprehensive renovation and upgrade programme to ensure the property remains competitive and appealing to guests. We have completed the refurbishment of the gaming floors on levels 1 and 3, together with a refit of the food and beverage areas, including the introduction of new dining offerings. We have also recently commenced the renovation of the hotel rooms and suites. This includes combining some rooms to create larger and more spacious premium suites, with the project expected to be fully completed by the first quarter of 2027.

Galaxy Macau™ Grand Resort Deck

Cotai Phase 4 (July 2026)

Selected Major Awards in 1H 2026

AWARD	PRESENTER
GEG	
Global Gaming Awards Asia-Pacific 2026 - Casino Operator of the Year - Integrated Resort of the Year	Global Gaming Insider
Macau Green Hotel Awards - Gold Award - Andaz Macau - JW Marriott at Galaxy Macau - The Ritz-Carlton, Macau - Banyan Tree Macau	Environmental Protection Bureau
EarthCheck Platinum Certification - Banyan Tree Macau EarthCheck Gold Certification - Galaxy Hotel™	EarthCheck

GALAXY MACAU™	
MICHELIN One-Star Restaurant - 8½ Otto e Mezzo BOMBANA - Lai Heen - Sushi Kissho by Miyakawa MICHELIN Selected Restaurants - Saffron - The Ritz-Carlton Café	The MICHELIN Guide Hong Kong and Macau 2026
Five-Star Hotel - Banyan Tree Macau - Galaxy Hotel™ - Hotel Okura Macau - Raffles at Galaxy Macau - The Ritz-Carlton, Macau - Capella at Galaxy Macau Five-Star Restaurant - 8½ Otto e Mezzo BOMBANA - Yamazato - Lai Heen - Sushi Kissho by Miyakawa Five-Star Spa - Banyan Tree Spa Macau - The Ritz-Carlton Spa, Macau	2026 Forbes Travel Guide
2026 Black Pearl Restaurant Guide - One Diamond - 8½ Otto e Mezzo BOMBANA - Yamazato	Mei Tuan
China Travel Awards - China's Top 100 Hotels - Raffles at Galaxy Macau	China Travel + Leisure
Travel + Leisure Luxury Awards Asia Pacific 2026 Macau's Best Hotels - Galaxy Hotel™	Travel and Leisure Luxury

- Raffles Hotel Macau’s Best Hotel Pools - Grand Resort Deck (First Place) - Banyan Tree Macau Macau’s Best Hotel Spa - Banyan Tree Spa Macau - The Ritz Carlton Spa Macau	Travel and Leisure Luxury
Tatler Best Hong Kong and Macau Awards 2026 Tatler Best Spotlight (Macau) - Hotel - Galaxy Hotel ™ - Banyan Tree Macau Tatler Best 10 Hotels (Macau) - Andaz Macau - Raffles at Galaxy Macau - Capella at Galaxy Macau Tatler Best 20 Restaurants (Macau) - 8½ Otto e Mezzo BOMBANA - Lai Heen - Sushi Kissho by Miyakawa - House of Origin Tatler Best 20 Bars (Macau) - 8½ Otto e Mezzo BOMBANA - Andaz Bar - Long Bar - PONY&PLUME - Raffles Lounge & Terrace - The Ritz-Carlton Bar & Lounge Tatler Best Spotlight (Macau) – Restaurant - Saffron - Teppanyaki Shou Best New Hotel (Macau) - Capella at Galaxy Macau Best New Bar (Macau) PONY&PLUME Best Design (Macau) - Andaz Macau - PONY&PLUME Best Service (Macau) - 8½ Otto e Mezzo BOMBANA Best Innovation (Macau) - Long Bar	Tatler Hong Kong

STARWORLD MACAU	
MICHELIN Two-Star Restaurant - Feng Wei Ju	The MICHELIN Guide Hong Kong and Macau 2026
Tatler Best Hong Kong and Macau Awards 2026 - Tatler Best 20 Restaurants (Macau) - Feng Wei Ju	Tatler Hong Kong
2026 Black Pearl Restaurant Guide - One Diamond Feng Wei Ju	Mei Tuan
SCMP 100 Top Tables 2026 - Feng Wei Ju	South China Morning Post

BROADWAY MACAU™	
Tatler Best Hong Kong and Macau Awards 2026 - Tatler Best 20 Bars (Macau) - Goa Nights at Broadway Macau Food Street	Tatler Hong Kong

CONSTRUCTION MATERIALS DIVISION	
Outstanding Enterprise - Shenzhen K. Wah Concrete Piles Company Limited	Shajing Subdistrict Office of Bao'an District, Shenzhen

Outlook

Looking ahead, we remain optimistic about the outlook for both GEG and the broader Macau market, with Macau continuing to rank among the most preferred tourism destinations for Mainland Chinese. Despite ongoing geopolitical and macroeconomic uncertainty, Macau’s medium to long term prospects continue to be supported by resilient tourism demand, an expanding range of attractions, favourable travel visa measures and improving infrastructure. We believe the market’s underlying fundamentals remain sound.

We believe the quality and mix of visitation remain important. Therefore, we continue to focus on developing premium products, entertainment and non-gaming amenities to support longer stays, deeper customer engagement and broader in-resort spend. We also expect the Macau market to remain highly competitive, with operators continuing to invest in product upgrades and premium offerings.

In this context, we will continue to leverage GICC and Galaxy Arena to bring mega shows, concerts and world-class sporting and entertainment events to Galaxy Macau™. We believe live entertainment remains an important driver of footfall, customer engagement and non-gaming spend, while also enhancing Macau’s appeal as a leading tourism destination. Our strategic partnerships with Trip.com Group, UFC, iQIYI, Tencent Music’s TME live, Damai Entertainment and Macau Pass strengthen our ability to attract both regional and international audiences and performers, broaden distribution channels and further enhance the customer reach.

Our event pipeline remains strong, including the return of the popular K-pop girl group i-dle to Galaxy Arena in August and the globally acclaimed K-pop boy group ENHYPEN in October as part of their new world tours. Moreover, the Tencent Music Entertainment Awards (TMEA) 2026 has unveiled a powerhouse lineup for its upcoming mid-August event, bringing together some of the hottest names in the global Chinese music industry, featuring Hong Kong’s pop sensation MC Cheung, alongside Mandopop's legendary "Prince of Love Songs" Jeff Chang. Joining them are vocal powerhouse Zhou Shen, celebrated for his ethereal voice and versatile vocal range, Jane Zhang, the first Chinese singer to perform at the Grammys, the prominent rap icon GAI and William Chan, the multi-talented

Hong Kong megastar. In October, we will host the tour concert by the queen of Mandopop love ballads Rene Liu.

In addition, we remain focused on differentiation through quality products and services, operational efficiency, customer engagement and technological innovation. We have made strong progress in our technological investments, including smart tables, customer data integration and enhanced analytics. We are already seeing benefits from these initiatives and will continue to leverage technology and data to drive performance across the business.

International customer development continues to be a priority, and we will continue to leverage our marketing offices in Tokyo, Seoul, Bangkok and Singapore to broaden our regional customer base. International visitor arrivals to Macau reached approximately 1.4 million in the first half of 2026, up 6% year-on-year, underscoring the growing opportunity to expand our international business over time.

On the development front, we continue to make good progress on the fitting out of our approximately 600,000 sqm Phase 4 development. Upon completion, the project will significantly expand our offering, including 5 ultra-luxury hotels with approximately 1,350 rooms and suites, an approximately 5,000-seat theater, extensive F&B outlets, retail, non-gaming amenities, landscaping, a water resort deck and a casino. Phase 4 remains targeted for completion in 2027 and is expected to be a game changer for our business.

More broadly, Macau's long term tourism outlook should continue to benefit from improving infrastructure and connectivity. Guangdong has prioritised development of the Hezhou-Hengqin section of the Guangzhou-Zhuhai-Macau high-speed railway, which, subject to final implementation, is expected to connect Macau to the national high-speed rail network for the first time. The planned route is expected to connect Guangzhou Baiyun International Airport with Hengqin via Yuzhu, Nansha, Zhongshan and Zhuhai Hezhou. Given that Guangzhou Baiyun International Airport handled more than 80 million passengers in 2025 and has an estimated domestic network of approximately 150 routes, this proposed connection has significant potential to enhance visitor access into Hengqin/Macau from across China and international markets. Construction is currently expected to commence by the end of 2026. Furthermore, the Macau International Airport expansion and reclamation project is planned to proceed with the runway artificial island, apron reclamation, and new taxiway construction starting in Q4 2026. Following the expansion's expected completion in 2030, the passenger capacity will increase from 10 million to 13 million.

We nonetheless remain mindful of external uncertainties, including geo-political tensions, energy price volatility and broader macroeconomic conditions, all of which could affect consumer sentiment and travel spending if sustained over a prolonged period. To date, we have not experienced any direct impact on our business. Importantly, GEG remains well capitalized, supported by a strong balance sheet and a prudent financial strategy. This positions us well to navigate external shocks while continuing to invest in our long term development pipeline.

– END –

Appendix: New photos of StarWorld Macau

Horizon Heen:

New Suites:

L5 New Front Desk:

TRUEFITT & HILL:

About Galaxy Entertainment Group (HKEx stock code: 27)

Galaxy Entertainment Group Limited ("GEG" or the "Company") and its subsidiaries ("GEG" or the "Group") is one of the world's leading resorts, hospitality and gaming companies. The Group primarily develops and operates a large portfolio of integrated resort, retail, dining, hotel and gaming facilities in Macau. GEG is listed on the Hong Kong Stock Exchange and is a constituent stock of the Hang Seng Index.

GEG through its subsidiary, Galaxy Casino S.A., is one of the three original concessionaires in Macau when the gaming industry was liberalized in 2002. In 2022, GEG was awarded a new gaming concession valid from January 1, 2023, to December 31, 2032. GEG has a successful track record of delivering innovative, spectacular and award-winning properties, products and services, underpinned by a "World Class, Asian Heart" service philosophy, that has enabled it to consistently outperform the market in Macau.

The Group operates three flagship destinations in Macau: on Cotai, Galaxy Macau™, one of the world's largest integrated destination resorts, and the adjoining Broadway Macau™, a unique landmark entertainment and food street destination; and on the Peninsula, StarWorld Macau, an award-winning premium property.

The Group has the largest development pipeline of any concessionaire in Macau. When The Next Chapter of its Cotai development is completed, GEG's resorts footprint on Cotai will be more than 2 million square meters, making the resorts, entertainment and MICE precinct one of the largest and most diverse integrated destinations in the world. GEG also considers opportunities in the Greater Bay Area and internationally. These projects will help GEG develop and support Macau in its vision of becoming a World Centre of Tourism and Leisure.

In July 2015, GEG made a strategic investment in Société Anonyme des Bains de Mer et du Cercle des Étrangers à Monaco ("Monte-Carlo SBM"), a world renowned owner and operator of iconic luxury hotels and resorts in the Principality of Monaco. GEG continues to explore a range of international development opportunities with Monte-Carlo SBM.

GEG is committed to delivering world class unique experiences to its guests and building a sustainable future for the communities in which it operates.

For more information about the Group, please visit www.galaxyentertainment.com

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