



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
15 December 2014**

**CROWN SUBORDINATED NOTES
QUARTERLY INTEREST PAYMENT NOTICE**

MELBOURNE: Crown Resorts Limited (ASX: CWN) advises the following information in respect of the expected Interest Payment for the Crown Subordinated Notes (ASX code: CWNHA) for the Interest Period from and including 15 December 2014 to, but excluding, 16 March 2015:

Interest Payment Date:	16 March 2015
Ex date:	4 March 2015
Record Date:	6 March 2015
Interest Rate:	7.7500%
Expected Interest Payment:	\$1.93 per Crown Subordinated Note

Details of the calculations of Interest Rate and Interest Payment are set out below:

Interest Rate

Bank Bill Rate on 15 December 2014:	2.7500% pa
Plus the Initial Margin:	5.0000% pa
Interest Rate	= 7.7500% pa

Interest Payment

Interest Rate:	7.7500% pa
Multiplied by the Face Value:	x \$100
Multiplied by the number of days from, and including, the preceding Interest Payment Date (15 December 2014) to, but excluding, the next Interest Payment Date (16 March 2015):	x 91
Divided by 365:	÷ 365
Expected Interest Payment per Crown Subordinated Note	=\$1.93

Capitalised terms used in this release have the meanings defined in the Terms of Issue of Crown Subordinated Notes.

ENDS

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