



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
21 December 2015**

JAMES PACKER STEPS DOWN AS A DIRECTOR

MELBOURNE: Crown Resorts Limited (ASX: CWN) announced today that James Packer has resigned as a director of Crown Resorts Limited. This is effective immediately.

Mr Packer will remain as Co-Chairman of Melco Crown Entertainment Limited and Co-Chairman of Alon.

Mr Packer said:

"I have taken this decision over several months following the smooth transition by Rob Rankin into the company Chairman's role and the stable and cohesive functioning of the board and the senior management team during the period that I have transitioned overseas."

"Now is the right time for me to focus my endeavours on my new role with Crown, as I outlined to shareholders when I stepped aside as Chairman in August. I intend to devote my energies to a number of key development projects in Sydney, Melbourne and Las Vegas as well as Crown's online platforms."

"Of course, I remain incredibly passionate about Crown and its world-class integrated resort businesses. Crown is my biggest professional priority and represents the vast majority of my net wealth"

"I am enormously proud of all that has been achieved, but we have so much more to deliver for shareholders."

"I am very confident that, together with my colleagues on Crown's able Board, led by Rob as Chairman, we can deliver on these projects for all shareholders."

"At Consolidated Press Holdings too, we recently concluded a major transaction in my family's business and this also has assisted the timing of my decision. Gretel and I have never been closer."

"I wish Rob and the rest of the Board well. I will remain in constant contact with them all, as we continue to build a world-class luxury tourism and entertainment brand."

Crown Resorts Chairman, Mr Robert Rankin, said:

"On behalf of all Crown shareholders, I would like to again thank James for his strong leadership and guidance at the Crown Board over many years. Before I arrived at Crown, James and I discussed the importance of having him remain on the Board during my early tenure as Chairman to ensure a stable transition. I take huge comfort from James remaining a supportive and visionary majority shareholder yet also feel very accountable and humbled by the trust and faith he has placed in the board and management."

"However, this is not an ending, but a phase and an internal transition. James will continue to have a very active involvement in Crown in his new role and as the major shareholder of the company. And, of course, as the major shareholder, it is open to James to return to the Crown Board at some time in the future."

“Since taking over from James as Chairman in August, I have observed how the Crown Board works very much as a team with Crown’s senior management. I am personally extremely excited at the opportunities we have in front of us and I know the entire Board is united in working to deliver on those opportunities for all shareholders.”

“Importantly, James will remain Co-Chairman of Melco Crown Entertainment and Co-Chairman of Alon, which I welcome and support.”

ENDS

COPIES OF RELEASES

Copies of previous media and ASX announcements issued by Crown are available at Crown’s website at www.crownresorts.com.au