



**ASX/MEDIA RELEASE
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CROWN SYDNEY SIGHT LINES

MELBOURNE: Crown Resorts Limited (ASX: CWN) (Crown) announced on 9 August 2018 that it had commenced proceedings against the Barangaroo Delivery Authority (BDA) in the Commercial List of the Supreme Court of New South Wales (Court) in connection with the Crown Sydney Hotel Resort (Proceedings).

The Proceedings sought injunctive relief and declarations against the BDA that, in substance, require the BDA to comply with a number of its contractual obligations under the Crown Development Agreement (CDA), including obligations to:

- consult with Crown about any application for the proposed development of Central Barangaroo that differs from that provided for in the relevant Concept Plan for Central Barangaroo in existence at the time the CDA was entered into; and
- negotiate in good faith and agree with Crown and Lendlease any required changes to that application with the aim of ensuring that sight lines across Central Barangaroo from the Harbour Bridge to the Sydney Opera House are retained for the Crown Sydney Hotel Resort.

The decision of the Court in the Proceedings was handed down today.

In its Judgment Summary, the Court said:

“The Supreme Court of New South Wales has declared that the Barangaroo Delivery Authority (“the Authority”) has breached the development agreements between it, Crown Sydney Property (“Crown”), and two Lendlease parties (“Lendlease”). This was because the Authority had considered various bids to develop Central Barangaroo without first discussing and negotiating, with Crown and Lendlease, ways to retain the sight lines that the Crown and Lendlease buildings would otherwise enjoy to the Harbour Bridge and Opera House.”

Orders in the Proceedings will be made by the Court on Monday, 17 December 2018.

A full copy of the Judgment is available on the Court’s website at <https://www.caselaw.nsw.gov.au/decision/5c1194bbe4b0851fd68d04c8>.

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COPIES OF RELEASES

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