



**ASX / MEDIA RELEASE  
FOR IMMEDIATE RELEASE  
31 May 2019**

**CONSOLIDATED PRESS HOLDINGS GROUP ADVISES OF SALE OF CROWN SHARES**

**MELBOURNE: Crown Resorts Limited (ASX: CWN) (Crown)** has been informed that CPH Crown Holdings Pty Limited, a wholly-owned subsidiary of Consolidated Press Holdings Pty Limited, has entered into an agreement in relation to the sale of 19.99% of the issued capital of Crown to Melco Resorts & Entertainment Limited.

Crown has received the attached media release from Consolidated Press Holdings Pty Limited in relation to the sale.

**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](http://www.crownresorts.com.au)



# Consolidated Press Holdings Pty Limited

(A.B.N. 64 008 394 509)

Postal Address  
GPO Box 2696  
Sydney NSW 2001  
AUSTRALIA

Level 39, Liberty Place  
161 Castlereagh Street  
Sydney NSW 1028  
Tel: +612 9268 9800

## Media Release – Consolidated Press Holdings Pty Limited

Consolidated Press Holdings Pty Limited ('CPH') announces that it has today sold down a part of its shareholding in Crown Resorts Limited ('Crown') in order to diversify CPH's investment portfolio.

CPH has entered into a share sale agreement with Melco Resorts and Entertainment Limited ('Melco') to sell 19.99% of Crown to Melco for an aggregate purchase price of A\$1.76 billion (reflecting a price of A\$13.00 per share).

Following completion of this share sale, CPH will own approximately 26% of Crown with a value of approximately A\$2.3 billion (at A\$13.00 per share). CPH will continue to be represented on the Crown board.

CPH remains very optimistic about the future prospects of Crown and its world class resort facilities in Melbourne and Perth, as well as with the opening of the exciting new Crown Sydney at Barangaroo, scheduled for the first half of calendar year 2021.

Mr James Packer said, "Crown has been a massive part of my life for the last 20 years and that absolutely remains the case today - my continuing Crown shareholding represents my single largest investment. I am still vitally interested in Crown's success as a world class resort and gaming business. The sale allows me to continue my long term involvement with Crown and at the same time to better diversify my investment portfolio."

Mr Packer continued... "I am thrilled Lawrence Ho and Melco have chosen to invest in Crown. Over the last 15 years Lawrence has built one of the world's leading resort and gaming companies. Melco's award winning resorts have set the standard internationally and are a testament to Lawrence's vision and efforts. Crown is a stronger company with Lawrence and Melco as a strategic shareholder."

CPH will lodge a Notice of Change in Substantial Holding both with Crown and the Australian Securities Exchange. That notice will attach a copy of the Share Sale Agreement between CPH and Melco Resorts.

For further information, contact Mark Arbib: +61 413 055 181.

Date: 30<sup>th</sup> May, 2019