



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
26 APRIL 2017**

**CROWN SENIOR EXECUTIVE INCENTIVE PLAN
ISSUE OF OPTIONS**

MELBOURNE: Crown Resorts Limited (ASX: CWN) (Crown) announced today that it has issued a total of 14 million options to acquire a like number of fully paid shares in Crown.

The options are unquoted options and have been issued to John Alexander and a small number of senior executives under a new Crown Resorts Limited Senior Executive Incentive Plan (**Plan**).

Under the terms of the options, any shares to be delivered on the vesting and exercise of the options issued to John Alexander must have been purchased on-market.

The exercise price of each option is \$11.43¹ less the amount per share of special dividends and capital returns. The options may only be exercised subject to the satisfaction or waiver of vesting conditions specified in the Plan.

The issue forms part of the remuneration arrangements of the executives concerned and will be fully reported in Crown's 2017 Remuneration Report, due to be released later in the year.

Shareholder approval is not required for the issue.

An Appendix 3B has been separately provided to ASX in respect of the issue.

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

¹ Based on an average price on the date the options were agreed to be issued.