



**ASX/MEDIA RELEASE
FOR IMMEDIATE RELEASE
10 May 2021**

REVISED BLACKSTONE ACQUISITION PROPOSAL

MELBOURNE: Crown Resorts Limited (ASX: CWN) (Crown) announced that it has received a revised, unsolicited, non-binding, conditional and indicative proposal from a company on behalf of funds managed and advised by The Blackstone Group Inc. and its affiliates (together, Blackstone), to acquire all of the shares in Crown by way of a scheme of arrangement at an indicative price of \$12.35 cash per share (the Revised Proposal). This represents an increase of \$0.50 cash per share (or 4%) compared to the previous indicative offer price of \$11.85 cash per share. The indicative offer price will be reduced by the value of any dividends or distributions declared or paid by Crown.

Other than the increase in the indicative offer price, the key terms of the Revised Proposal are consistent with those previously announced by Crown.

The Crown Board has not yet formed a view on the merits of the Revised Proposal. The Crown Board will assess the Revised Proposal having regard to the value and terms of the proposal and other considerations.

Crown shareholders do not need to take any action in relation to the Revised Proposal at this stage. There is no certainty that the Revised Proposal will result in a transaction.

ENDS

This announcement was authorised for release by the Crown Board.

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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