



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
16 DECEMBER 2014**

CROWN AND BETEASY ANNOUNCE JOINT VENTURE

MELBOURNE: Crown Resorts Limited (ASX: CWN) attaches a copy of a Joint Media Release made today by Crown and BetEasy Pty Ltd.

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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



JOINT MEDIA RELEASE
Tuesday, 16 December 2014
For immediate distribution

CROWN AND BETEASY ANNOUNCE JOINT VENTURE

Crown Resorts Limited ("Crown") and the Australian corporate bookmaker, BetEasy Pty Ltd ("BetEasy"), are proud to announce a transaction that will result in a Joint Venture, between the two companies ("JV"). The transaction involves the combination of BetEasy's sports book business with the sports book business of Crown's 100% owned subsidiary, Betfair Pty Ltd. The JV will be owned 67% by Crown and 33% by the existing BetEasy owners.

This combination of a global Integrated Resort company and an online wagering company reinforces BetEasy's position as the only major Australian-owned corporate bookmaker operating in this country.

BetEasy is currently Australia's fastest growing bookmaker, with over 110,000 newly-registered customers to date in FY15, along with market-leading innovative customer interfaces and marketing promotions. BetEasy was recently announced as the exclusive wagering partner of the AFL for the next five years.

As part of the venture, the BetEasy team, led by Chief Executive Officer, Matthew Tripp, will provide a proven and experienced management team for the JV.

The JV will also see the Sports Book customers of Betfair have the opportunity to transfer to BetEasy as part of the JV. Opportunities are being developed for customers of both companies to benefit from the services offered by both Crown and BetEasy.

Crown Chairman, James Packer, said:

"This exciting new venture will help build an Australian-owned business that can compete strongly with the largely foreign-owned competitors in our wagering industry."

"Matt Tripp and his team have proven they have the experience and ability to build and operate a world-class business."

"By leveraging the combined assets of Crown and BetEasy, we will be able to provide significant benefits and opportunities for our existing and future customers. We will continue to develop our technology to create a more enjoyable and cutting-edge wagering experience."

BetEasy Chief Executive Officer, Matthew Tripp, added:

"It is our firm objective to provide Australians with the best online wagering experience this country has ever seen."

“James’ outstanding record in business speaks for itself and, along with his world-class team at Crown, I can’t think of a better organisation to partner with.”

In August 2014, Crown acquired the remaining 50% of Betfair from Betfair Group PLC, giving it 100% ownership. Crown will retain ownership and management of the Betfair Australasian exchange business which will continue to offer the full range of global exchange markets to its Australian customers, while Betfair’s fixed odds business will be owned and managed by the JV.

About Crown Resorts

Crown is one of Australia’s largest entertainment groups. It has businesses and investments in the integrated resort and entertainment sectors in Australia and Macau and wholly-owns and operates a high-end casino in London.

In Australia, Crown wholly-owns and operates Crown Melbourne in Victoria and Crown Perth in Western Australia. In the United Kingdom, Crown wholly-owns and operates the Crown Aspinalls, a high-end casino in Mayfair, London. In addition to Crown’s wholly owned assets, Crown holds a 33.6% equity interest in Melco Crown Entertainment Limited, an operator of integrated resorts in Macau. It also has a portfolio of other gaming investments which are complementary to its other businesses.

About BetEasy

BetEasy was formed on 1 March 2014 when a team led by industry pioneer Matthew Tripp acquired the business and assets of the existing online and telephone based wagering company, BetEzy, which was subsequently rebranded to BetEasy.

BetEasy is the fastest growing online bookmaker in Australia, and is the only Australian owned online bookmaker of significant scale operating in Australia.

BetEasy has made considerable investment in revolutionary new Apple IOS (iPhone and iPad) and Android App (phone and tablet) and a dynamic website released in September 2014. These interfaces are industry-leading in their responsiveness, intuitive use and design and consistent user experience across all devices.

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