



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
25 May 2018**

UPDATE IN RELATION TO BUY-BACK OF SUBORDINATED NOTES

MELBOURNE: Crown Resorts Limited (ASX: CWN) ("Crown") refers to the proposed buy-back of the outstanding Subordinated Notes listed on ASX under the code "CWNHA" ("Notes") as announced to ASX on 6 March 2017.

Crown advises that:

- in the week ending 25 May 2018, 0 Notes were bought back;
- as at 25 May 2018, a cumulative total of 1,337,714 Notes have been bought back; and
- as at 25 May 2018, there are 3,981,986 outstanding Notes on issue which have not been bought back by Crown.

Crown reserves the right to vary, suspend or terminate the buy-back at any time.

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