



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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CROWN SYDNEY RECEIVES CONDITIONAL PLANNING APPROVAL

MELBOURNE: Crown Resorts Limited (ASX: CWN) ("Crown") announced today that the NSW Planning Assessment Commission ("PAC") has approved, subject to a number of substantial modifications and conditions, the applications for the modification of the approved concept plan for Barangaroo (known as "Mod 8") and for the construction of the Crown Sydney Hotel Resort at Barangaroo South.

Crown Resorts' Chairman, Mr Robert Rankin, said:

"While it has been a long and detailed process, we are pleased with the overall outcome and we're deeply committed to building a six-star hotel resort that Sydneysiders and all Australians can be proud of."

"For too long Sydney has suffered from a lack of luxury tourism accommodation and Crown Sydney will help turn that around. We will now move quickly to begin excavation work. We are expecting to complete construction and open in early 2021."

Commenting on the approval, Crown's Chief Executive Officer, Mr Rowen Craigie, said:

"We are pleased that the NSW Planning Assessment Commission has given the green light for this important piece of tourism infrastructure to go ahead. Everyone at Crown is looking forward to commencing construction of Sydney's first six-star hotel resort."

The Mod 8 and Crown Sydney applications have been approved subject to a number of substantial modifications and conditions which are currently being reviewed by Crown.

A copy of the PAC's determination (including the approval conditions) is available on the PAC's website at www.pac.nsw.gov.au.

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