



**ASX / MEDIA RELEASE  
FOR IMMEDIATE RELEASE  
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### **ROBERT RANKIN APPOINTED AS CHAIRMAN OF CROWN RESORTS**

**MELBOURNE: Crown Resorts Limited (ASX: CWN)** announced today that Mr James Packer has stepped down as Chairman of the company and the Board has appointed Mr Robert Rankin as Chairman.

Mr Packer remains a Director and it is intended that he will be appointed as a senior Executive Director on terms which are currently being discussed with the Board. Mr Packer will also remain Co-Chairman of both Melco Crown Entertainment and the Alon Resort project in Las Vegas.

Mr Packer said:

"Crown remains my number one business priority and passion. I am extremely proud of the company and look forward to continuing our efforts to build a global luxury brand. Crown has a pipeline of resorts globally and this is where the majority of my time will be spent. Rob Rankin has my complete trust and respect as an executive and he will do an outstanding job as Chairman. Given our global growth and aspirations, this is the right time for the company to make this change. I look forward to working closely with him."

"My vision for the company is to be one of the world's best integrated resort and entertainment providers – as Crown's largest and majority shareholder, I will be completely focussed in delivering on these plans."

"I will continue to drive key projects, including our joint business in Asia and our planned resort in Las Vegas. I will also be working to improve Crown's on-line strategies, an area where I believe we could be doing better and a platform which will provide great potential for global growth in the future."

"Of course, I remain deeply committed to building the world's best six-star hotel at Barangaroo in Sydney. Crown Sydney is a globally iconic project that will attract hundreds of thousands of tourists to Australia, create jobs, taxes and new revenue for the people of New South Wales. Crown Sydney will be something truly special for the people of Sydney and Australia. No project is more important to me," Mr Packer said.

New Crown Chairman, Mr Rankin, stated:

"I am looking forward to continuing to work with James, the Board and Crown's management team led by Rowen Craigie, to ensure the company delivers on its business plan for the benefit of all shareholders."

"James has put his heart and soul into the company and worked tirelessly to build one of Australia's most successful tourism and entertainment businesses. Outside the airlines, Crown is Australia's largest tourism provider, with one of the best business footprints of any Australian companies in China and Asia. Crown is also an outstanding corporate citizen, contributing more tax as a percentage of profit than any other ASX top 50 company, providing employment for more than 15,000 people at its Australian resorts and winning Australian employer of the year twice in the last five years."

"James may be leaving the Chairman's role, but he will have day-to-day engagement and will be actively involved at board level to ensure we meet our targets and ambitious development goals."

Mr John Alexander remains as Executive Deputy Chairman.

**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](http://www.crownresorts.com.au)