



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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COMPLETION OF CROWN SHARE PURCHASE PLAN

MELBOURNE: Crown Limited (ASX: CWN) today announced the results of its Share Purchase Plan (SPP) which closed at 5.00pm on Friday 20 March 2009.

The offer price for each Crown Share was \$4.95, the same price at which Crown Shares were issued to institutional investors under the institutional placement made in December 2008 which raised \$300m (Placement). Crown received valid acceptances from eligible Crown shareholders for approximately \$40.2 million worth of new Crown shares, and Crown will issue the new shares today. The total of approximately \$340 million raised under the SPP and the Placement has strengthened Crown's balance sheet and increased Crown's funding flexibility going forward.

As previously announced, given its related party status, the participation of Consolidated Press Holdings Limited (CPH) in the Placement for \$100 million was conditional on satisfaction of the terms of the waiver received by Crown from ASX. One condition imposed by the ASX required CPH to make available part of its shareholding to certain eligible Crown shareholders. Eligible Crown shareholders were those that were not offered the opportunity to participate in the Placement and would not maintain their pro rata interest in Crown through full participation in the SPP. Those shareholders were able to purchase Crown shares from CPH at the Placement price (CPH Offer) to retain their proportional shareholding in Crown pre-Placement provided they fully participated in the SPP. The CPH Offer closed at the same time as the SPP at 5.00pm on Friday 20 March 2009 and 948,555 shares were acquired by eligible shareholders under the CPH Offer.

Holding statements reflecting participation in the SPP, CPH Offer or both will be dispatched to shareholders on Tuesday 31 March 2009 and the new Crown shares issued under the SPP will commence trading on Wednesday 1 April 2009.

ENDS

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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.crownlimited.com