



**ASX/MEDIA RELEASE
FOR IMMEDIATE RELEASE
29 August 2016**

CONSOLIDATED PRESS HOLDINGS GROUP ADVISES OF SALE OF CROWN SHARES

MELBOURNE: Crown Resorts Limited (ASX: CWN) (“Crown”) has been advised that Consolidated Press Holdings Pty Limited ("CPH") has entered into an underwriting agreement in relation to the sale of approximately 35 million Crown shares, representing approximately 4.8% of Crown's issued share capital.

Crown has received the attached letter and notice from CPH in relation to the sale.

On completion of the sale, CPH will remain the largest shareholder of Crown, with a relevant interest of approximately 48.2%.

To facilitate the sale by CPH, Crown is required to issue a cleansing notice under the Corporations Act. This notice will be released to market separately.

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



Consolidated Press Holdings Pty Limited

(ABN 64 008 394 509)

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GPO Box 2696
Sydney NSW 2001
Telephone +61 2 9268 9800

Level 39, Liberty Place
161 Castlereagh Street
Sydney NSW 2000

29 August, 2016

Michael Neilson
General Counsel & Company Secretary
Crown Resorts Limited
Crown Towers
8 Whiteman Street
Southbank Victoria 3006

Dear Michael

Consolidated Press Holdings Pty Limited ("**CPH**") wishes to advise that it has entered into an underwriting agreement (through a subsidiary) for the sale of 35,010,123 ordinary shares in Crown Resorts Limited ("**Crown Resorts**"), representing approximately 4.8% of the company's issued share capital.

The sale is being conducted via a fully underwritten sell-down to third party investors at \$12.80 per share. Following completion, CPH will have a relevant interest of approximately 48.2% in Crown Resorts' share capital.

The sale is being conducted as part of CPH's financing and capital management strategy.

CPH remains deeply committed to Crown Resorts and is excited about the future for the company. CPH remains supportive of Crown Resorts' recently announced initiatives to increase shareholder value, being the new dividend policy, proposed demerger and the continued evaluation of a potential REIT.

CPH has no objection to Crown Resorts making public this letter.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Catherine Davies'.

Catherine Davies
Group Legal Counsel & Company Secretary



CPH Crown Holdings Pty Limited

(ABN 25 603 296 804)

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Michael Neilson
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Crown Resorts Limited
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8 Whiteman Street
Southbank Victoria 3006

The Manager
Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

29 August 2016

Dear Sir

Crown Resorts Limited (ASX: CWN): Sale of Shares without a Disclosure Document

For the purposes of section 708A (5) and (6) of the *Corporations Act 2001* (Cth) (**Act**) as notionally modified by ASIC Corporations (Sale Offers by Controllers) Instrument 2016/81 CPH Crown Holdings Pty Limited ACN 603 296 804 (**CPH**) gives notice under section 708A(5)(e) of the Act that:

1. it has entered into an agreement to sell 35,010,123 ordinary shares in Crown Resorts Limited ACN 125 709 953 (**Crown**) to investors without disclosure under Part 6D.2 of the Act;
2. so far as it is aware, as at the date of this notice, Crown has complied with the provisions of Chapter 2M as they apply to Crown and section 674 of the Act; and
3. it is not aware of any information that may be "excluded information" for the purposes of sections 708(7) or (8) of the Act, as at the date of this notice.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Catherine Davies'.

Catherine Davies
Group Legal Counsel & Company Secretary
CPH Crown Holdings Pty Limited