



Crown Limited

**Annual General Meeting
28th October 2009**

**Mr. James Packer, Executive Chairman
Presentation Slides**



Gearing Levels - Net Debt / EBITDA (LTM)



Notes:

- 1 Net debt as at 30 June 2009 unless otherwise noted: LTM EBITDA from 30 June 2008 to 30 June 2009
- 2 MGM LTM EBITDA adjusted for sale of Treasure Island
- 3 Harrah's Entertainment represents the consolidated entity
- 4 Boyd includes earnings and share of net debt from 50% JV interest in Borgata
- 5 Sky City net debt is as at 19 August 2009, as per company presentation on 19 August 2009

Crown Limited's Share Price Performance

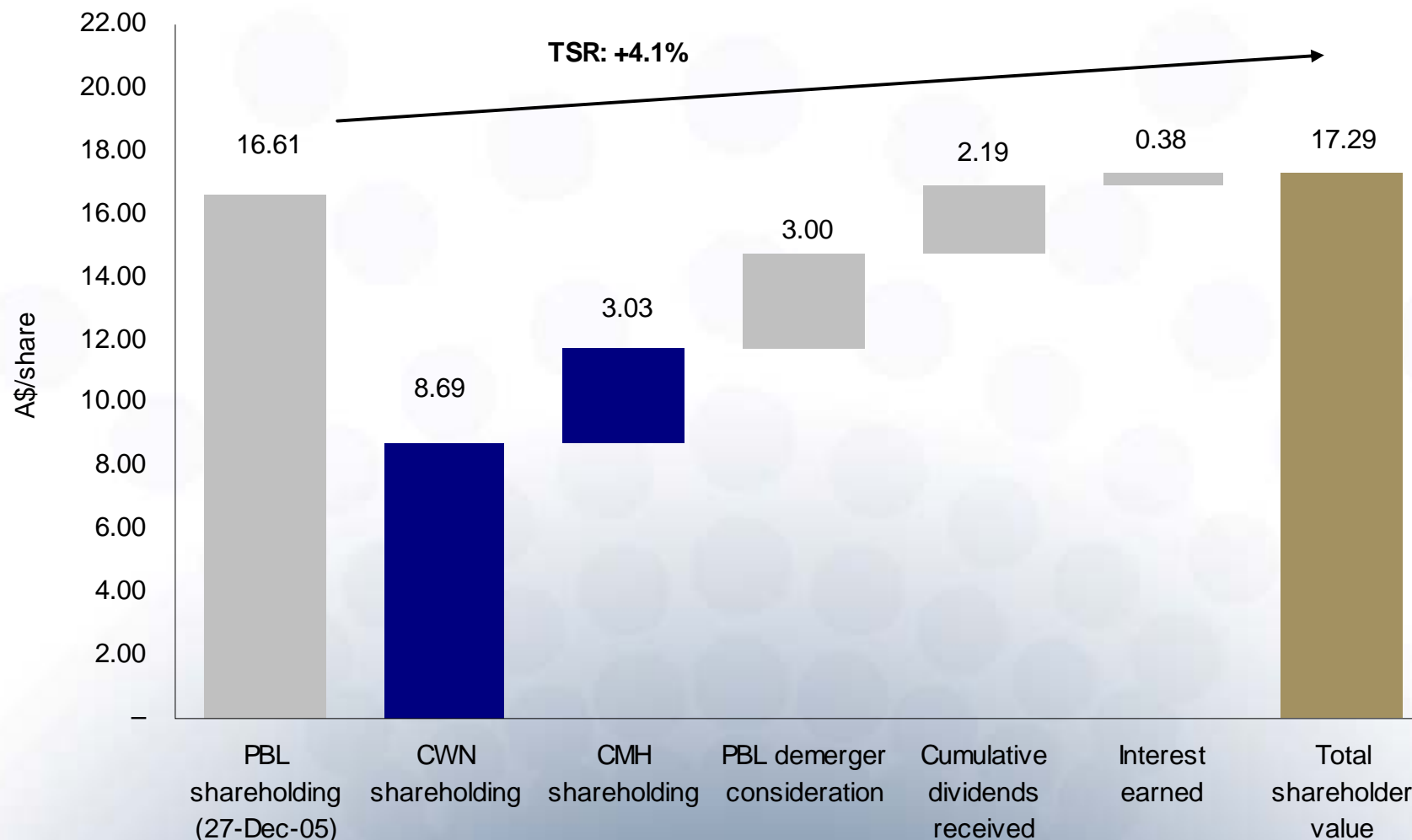


28 October 2008 – 21 October 2009

Total Shareholder Return Build up



Total shareholder return to PBL shareholders since 27 December 2005 is 4.1%



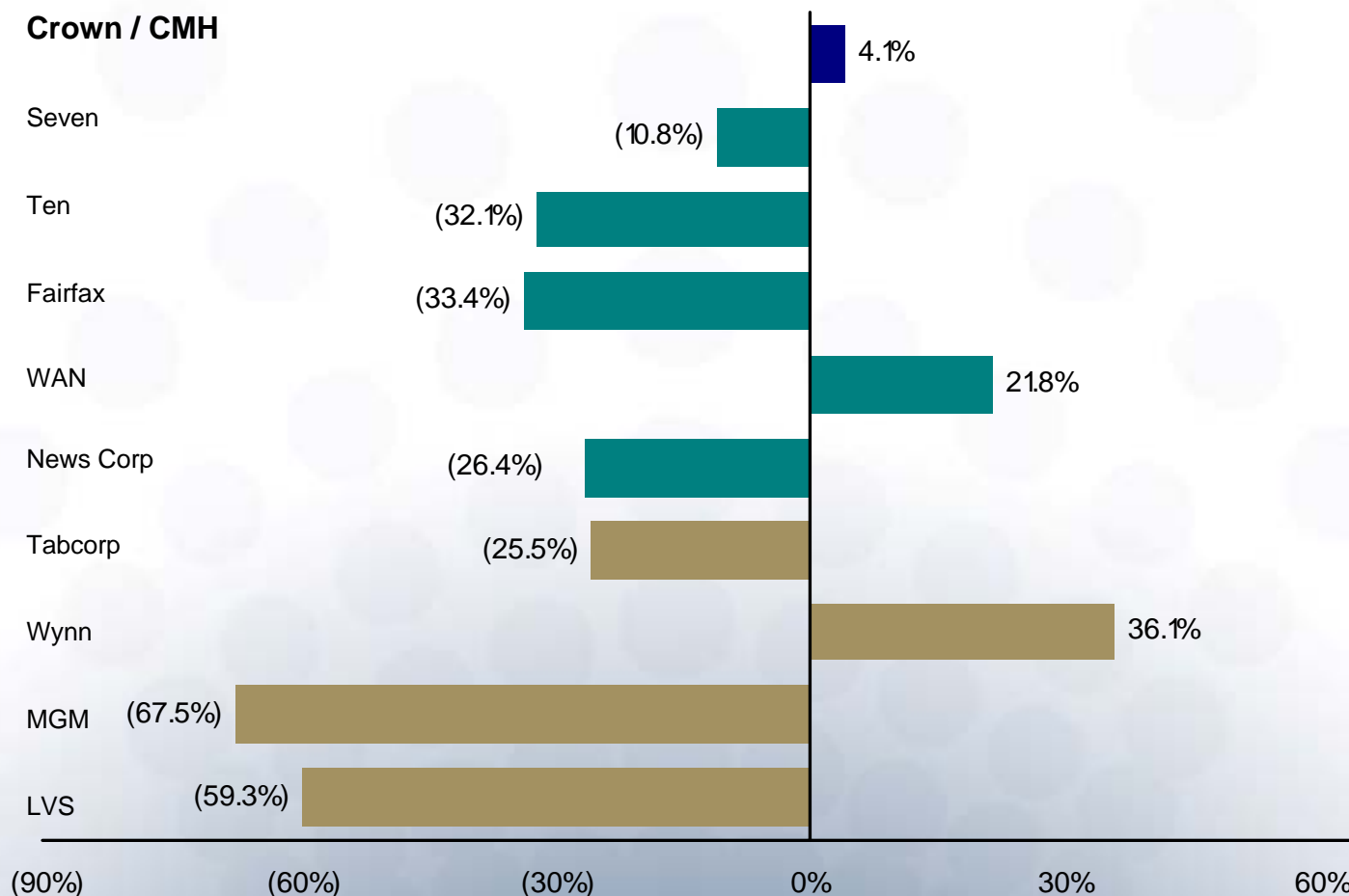
Note:

- 1 Total return includes dividends and distributions assuming they are not reinvested in the relevant shares but rather at the prevailing cash rate at the time. This methodology is consistent with CPH's behaviour

Crown / CMH Shareholder Return Outperformance



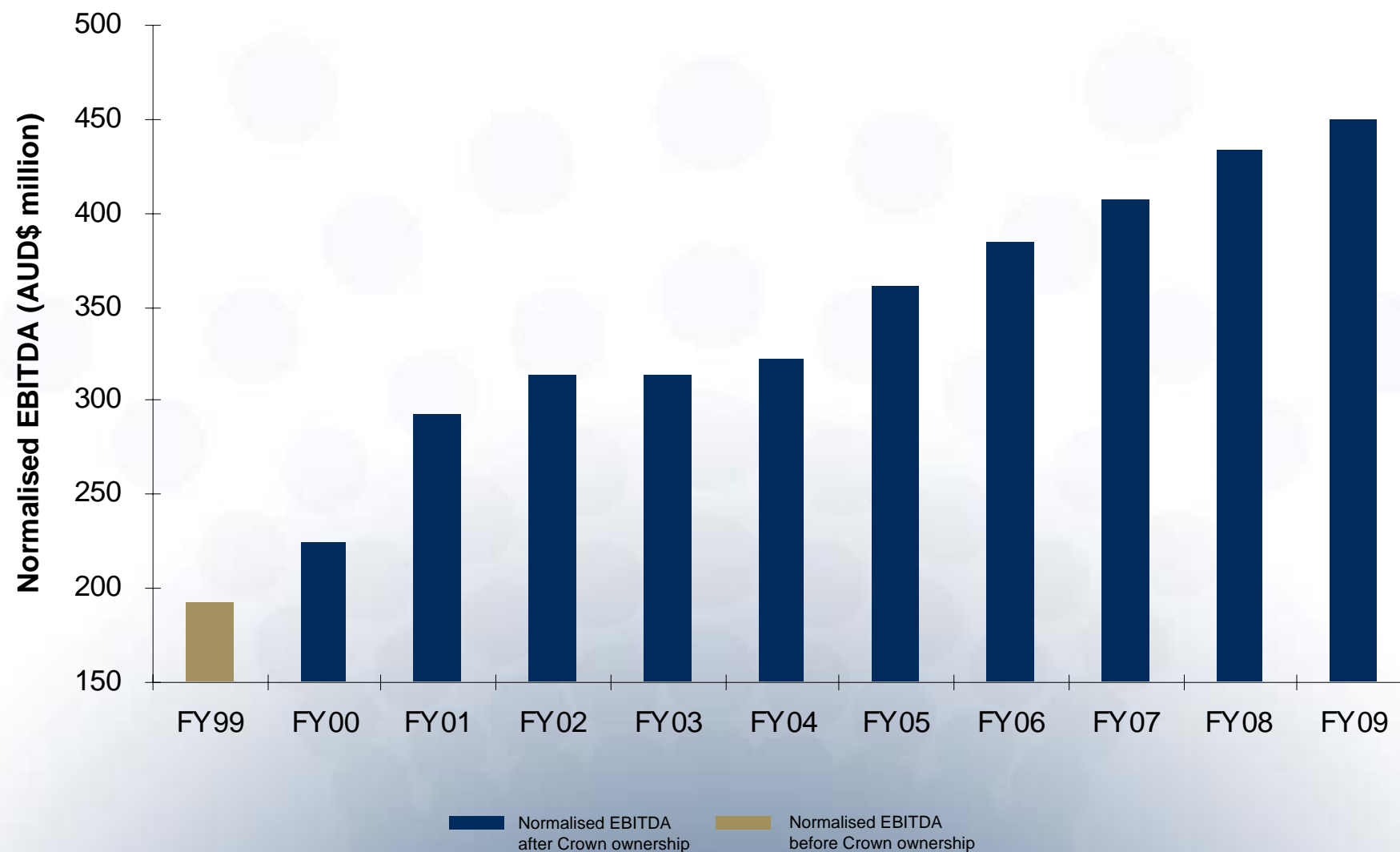
Total Shareholder Return



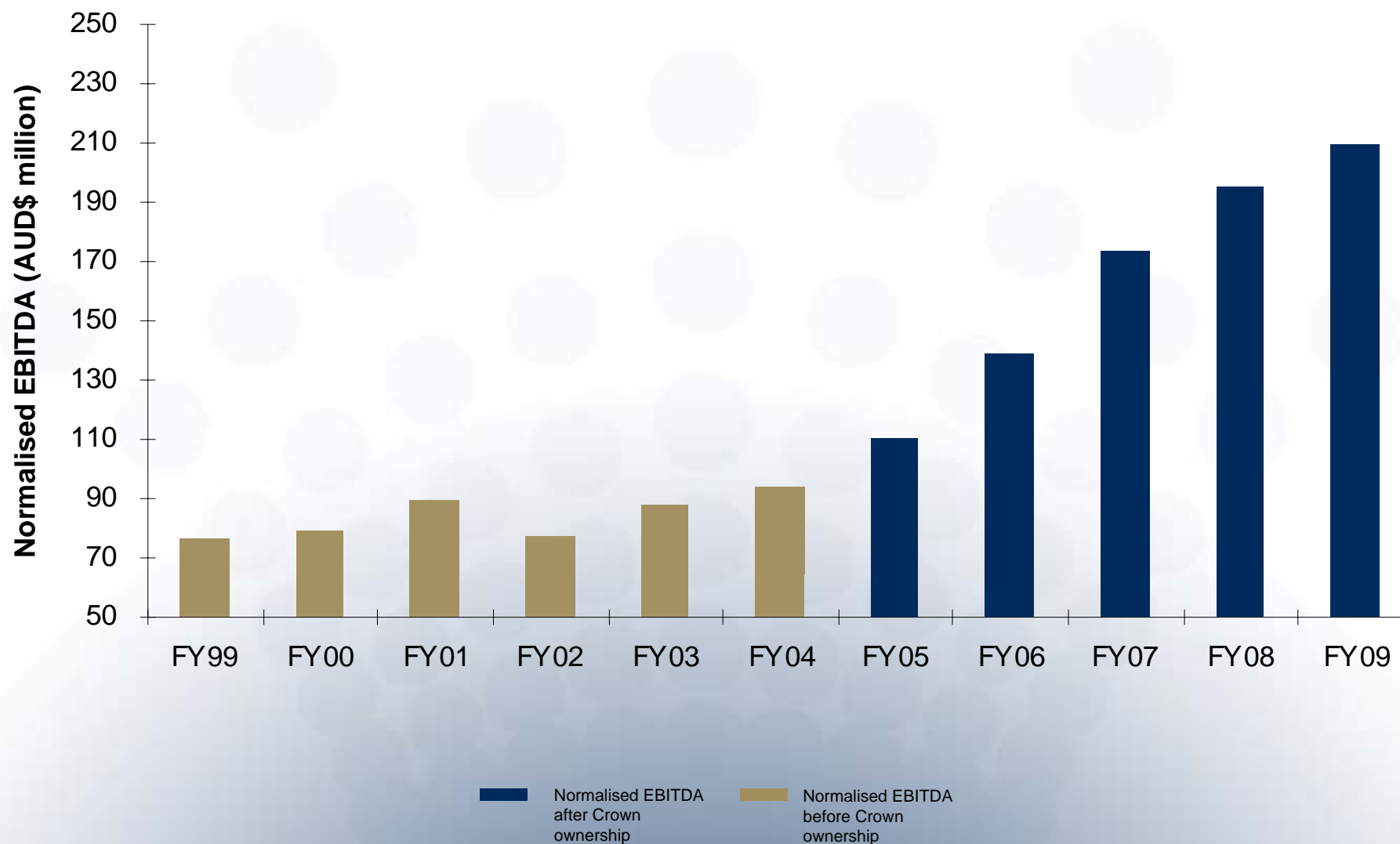
Notes:

1. All share prices indexed to 1 as at close on 27-Dec-05. Total return includes dividends and distributions assuming they are not reinvested in the relevant shares but rather at the prevailing cash rate at the time. This methodology is consistent with CPH's behaviour.
2. Crown / CMH assumes PBL share held until demerger and post demerger includes Crown and CMH shares

Crown Melbourne Normalised EBITDA



Burswood Normalised EBITDA





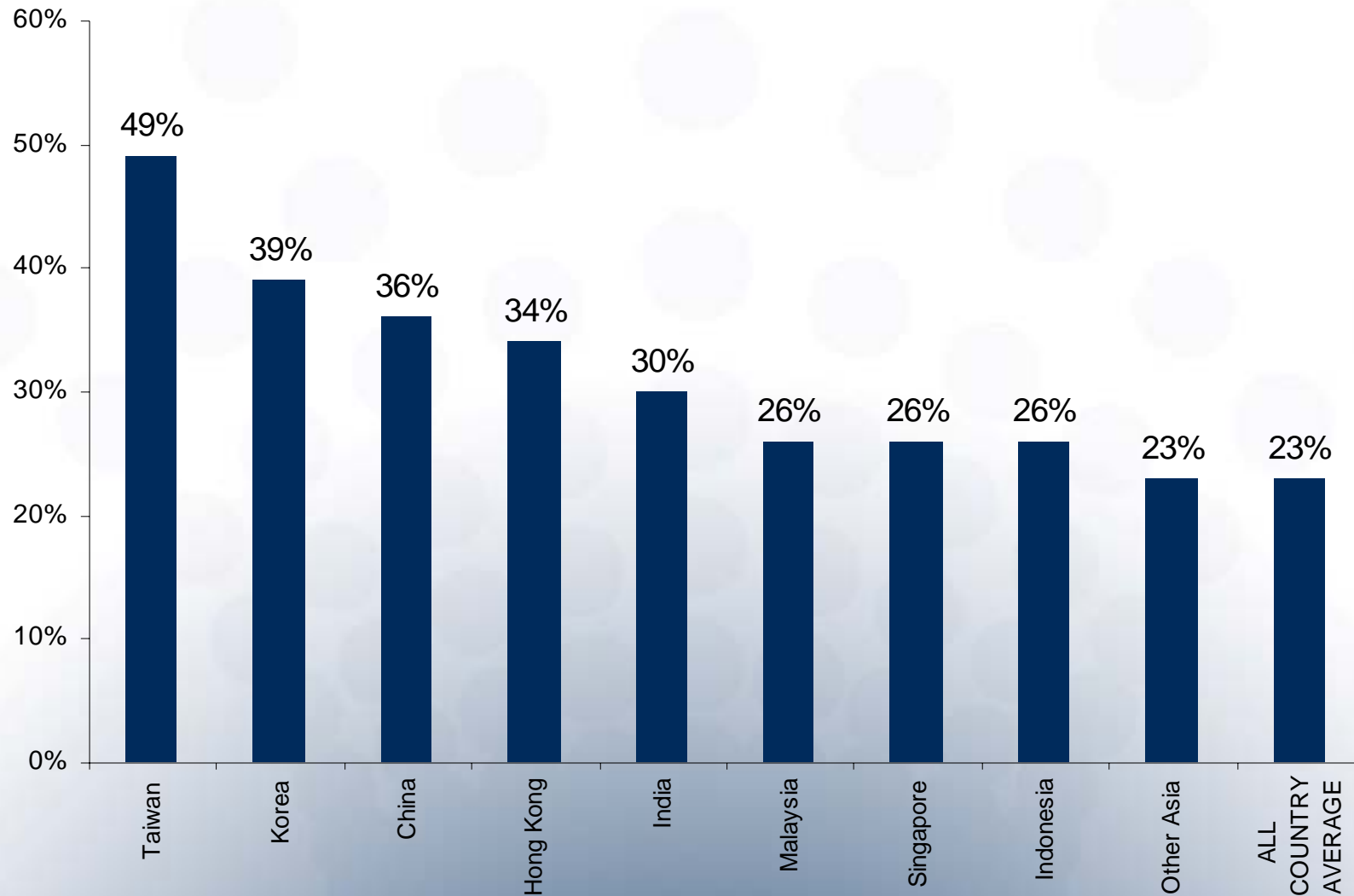
[Integrated casino resorts will] *“make Singapore a centre for tourism, business and conventions, and attract hundreds of thousands more tourists each year. There will be spin-offs to the rest of the economy.”*

Ministerial Statement by Singapore Prime Minister Lee Hsien Loong (18 April 2005)

Australian Casinos are an Asian Tourism Driver



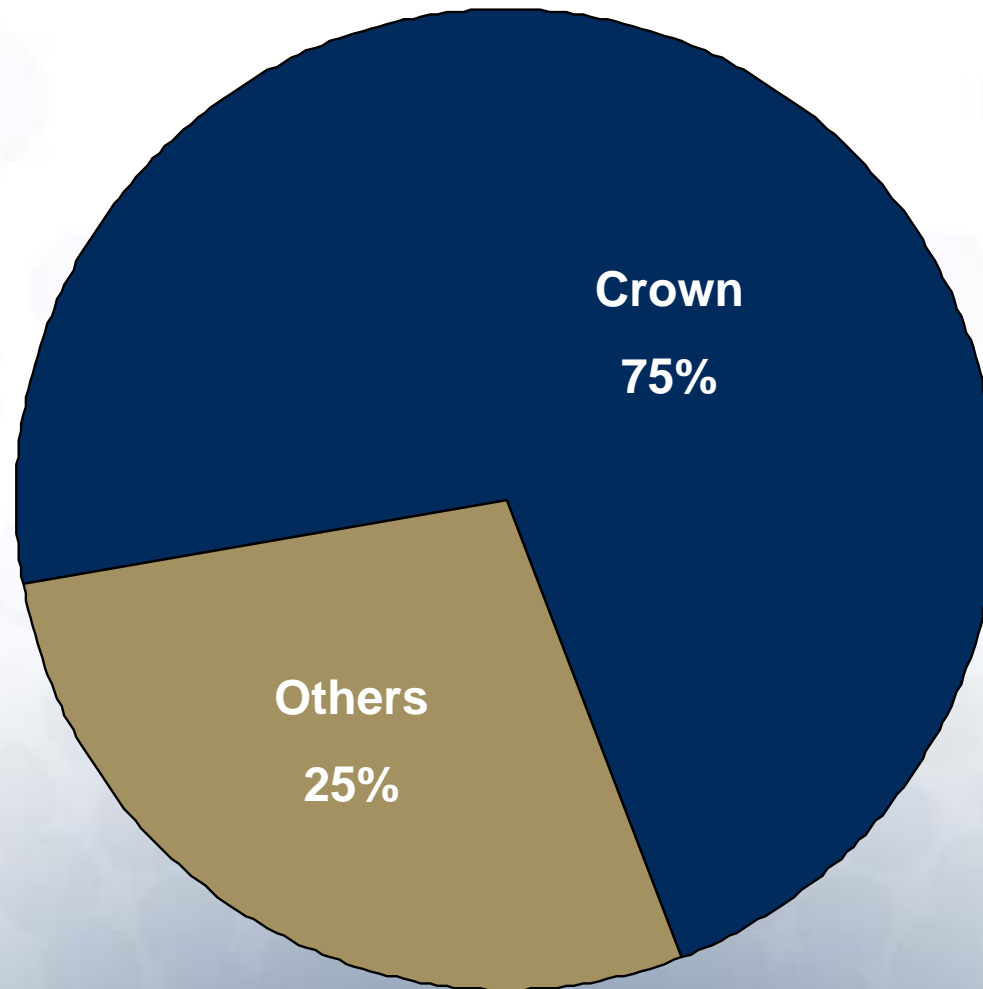
Propensity of International Tourists to Visit Casinos, 2008



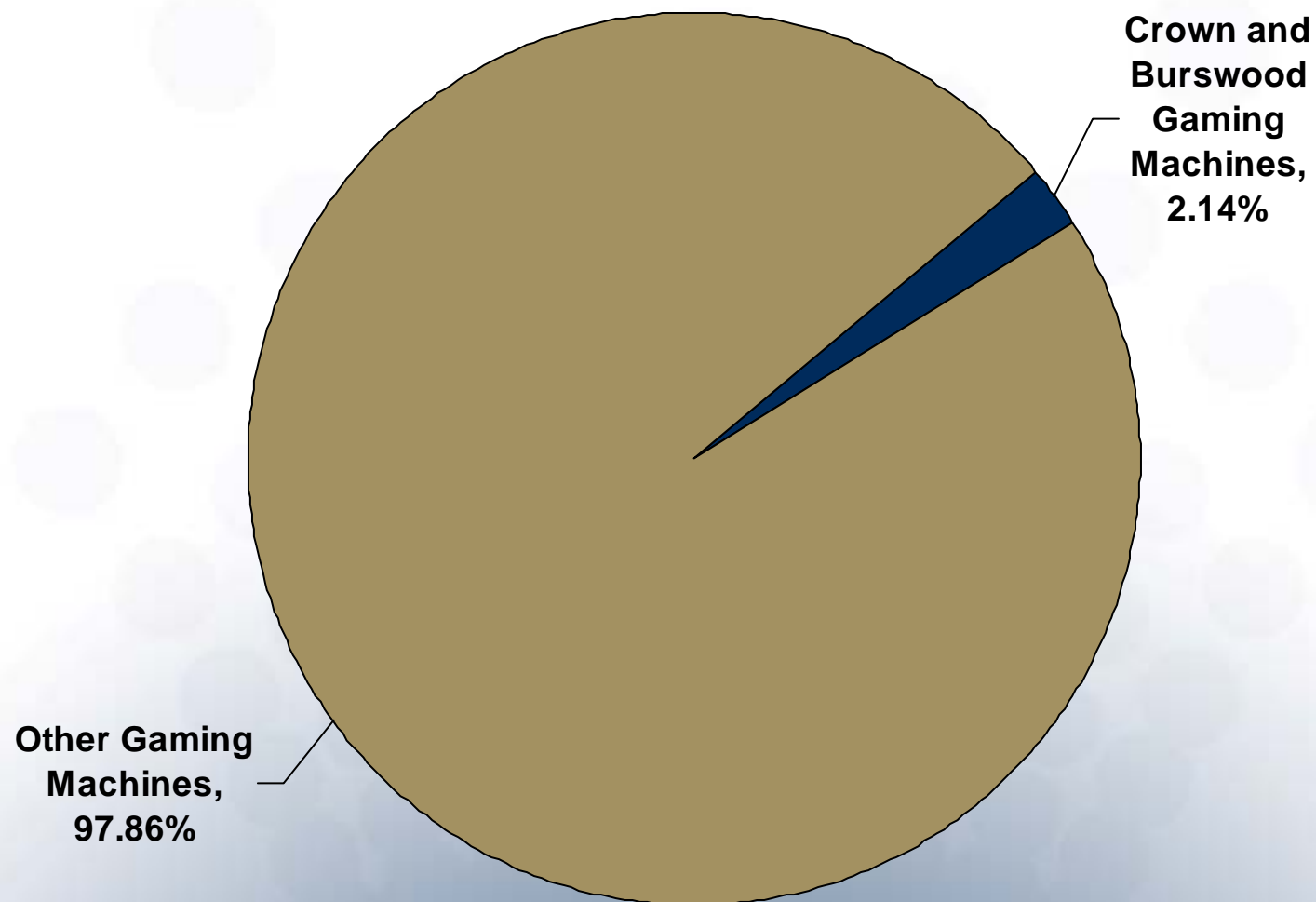
Crown's Marketing Network



Australian International Program Play Turnover Share



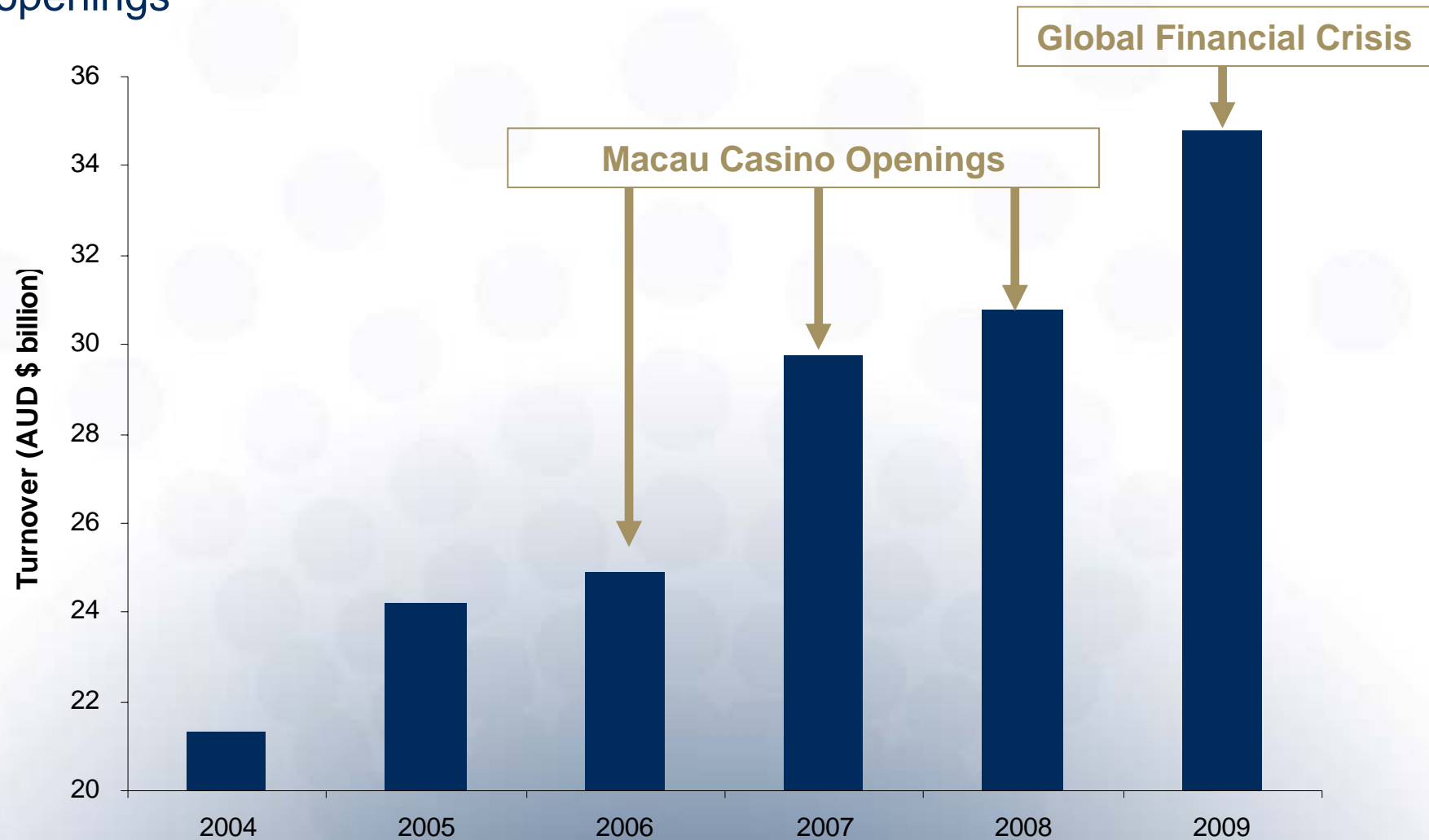
Installed Base of Gaming Machines in Australia



Crown Melbourne and Burswood Program Play Turnover



Strong growth despite global financial crisis and recent Macau casino openings



Social Responsibility



- ...“Crown Melbourne’s responsible gambling program is among the best in the world...”

VCGR, Fourth Review of Casino Operator and License June 2008

- Responsible Gambling Program
 - “World first” initiatives
 - Crown Melbourne Customer Support Centre
 - Play Safe limits
 - Staff training
 - Active self exclusion program
- Anti Money Laundering
 - Dedicated resources
 - Data analysis
 - Compliance program
 - Co-operation with law enforcement

Partnering Community Organisations



Open Family Australia
...knows the street.

Open Family Australia



Koala (Kids Oncology and
Leukaemia Action) Foundation



Make-A-Wish Foundation



Alannah and Madeline Foundation



Challenge



Blue Ribbon Foundation



The Salvation Army



Youth Focus



The Amanda Young Foundation



National Breast Cancer
Foundation



Ronald McDonald House
Charities Australia



Juvenile Diabetes Research Foundation

Crown Melbourne Regeneration



Crown Southbank Site 1993 – Urban Regeneration Opportunity



Crown Melbourne Regeneration



Vision Realised





Crown Limited

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