

ASX ANNOUNCEMENT

ECHO ENTERTAINMENT GROUP



16 February 2012

Echo Entertainment Group welcomes Casino Authority investigation

Echo Entertainment Group today welcomed the announcement by the New South Wales Casino, Liquor and Gaming Control Authority (CLGCA) that it has appointed Ms Gail Furness SC to investigate matters referred to the Authority since 2 December 2011, including the circumstances surrounding the departure of former Managing Director of The Star, Sid Vaikunta.

Echo has provided all relevant information CLGCA has requested, and will provide further information to Ms Furness SC pertinent to her investigation and terms of reference.

Mr Vaikunta's employment was ended after his behaviour in a social setting, and Echo is confident the company dealt with this matter appropriately. Echo welcomes the opportunity for an independent investigation.

Echo has zero tolerance for any breach of our Code of Conduct particularly any form of inappropriate conduct, no matter at what level it occurs. We have demonstrated that we treat these matters extremely seriously, confidentially, and we will act on complaints if they are substantiated.

Our Code of Conduct is fundamental to our business and all our staff are required to adhere to it.

We note that a recent investigation of Echo under section 31 of the Casino Control Act 1992, conducted by Ms Furness SC, found that The Star has maintained a strong compliance culture.

Overall the report concluded after an exhaustive six month process that The Star is "of good repute, having regard to character, honesty and integrity". And that "it is in the public interest that the NSW Casino licence should continue".

Ms Furness SC did make recommendations for The Star which we are acting on.

This matter has been the subject of much speculation and rumour in the media. Echo Entertainment Group welcomes the opportunity to have the issues that have been raised subjected to a rigorous and independent inquiry.

Media contact:

Brad Schmitt, 02 9657 7643
