

ASX ANNOUNCEMENT

ECHO ENTERTAINMENT GROUP



27 September 2012

ECHO ENTERTAINMENT MANAGING DIRECTOR AND CEO TO LEAVE IN 2013

Echo Entertainment Group Limited (**Echo**) today announced that the Managing Director and Chief Executive Officer, Mr Larry Mullin, would complete his time with the Company on 31 January 2013.

Echo Chairman Mr John O'Neill AO said Mr Mullin would oversee the completion of the redevelopment at The Star, which will be concluded with the opening of the new Events Centre at the end of the year.

The Board has appointed an international executive recruitment firm to undertake a global search for a suitable new Chief Executive Officer for the company.

"The Board unanimously thanks Mr Mullin for his leadership of the business. This has included the demerger of Echo from Tabcorp Holdings Limited, the redevelopment of the landmark casino and entertainment precinct around The Star in Sydney, and the planned revitalisation of Echo's casinos in Queensland," Mr O'Neill said.

"Larry's insights and expertise have provided energy and direction for our casino and entertainment business, especially in Sydney where the redevelopment of The Star is now starting to deliver strong growth.

"In addition to the redevelopment of The Star in Sydney, during his four years with the company, Larry has directed Echo's strategy and priorities to drive profitable growth and position Echo for further development opportunities in Queensland," Mr O'Neill said.

Mr Mullin said he enjoyed and valued his time at Echo and was grateful for the support he had received from the team who contributed to the Echo casinos' success.

Mr O'Neill said the Board is also well advanced in appointing an additional non-executive director and will continue its efforts to finalise further appointments.

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