



Address

16 November 2015

Transcript of the address made by The Star Entertainment Group (formerly Echo Entertainment Group) Chairman JOHN O'NEILL AO at the Queen's Wharf announcement in Brisbane on November 16 2015

Today is a milestone moment for our company.

It's a privilege for myself and our CEO MATT BEKIER to be here – with the Queensland Government and our DBC partners – to confirm contract close on the three-billion dollar Queen's Wharf project.

A lot of work and lengthy, robust negotiation has brought us to this point. While the Government drives a hard bargain, we're delighted with the outcome.

We believe in the project and our vision to give this State a design, a development and a destination that will be quintessentially Brisbane and Queensland and will resonate around the world.

Many of you will also realise this is our first day as The Star Entertainment Group.

At our AGM this month, shareholders voted to change the name from Echo Entertainment Group.

That event, and this announcement, are hugely significant and also related.

In moving to The Star Entertainment Group we're promising new standards of excellence.

Excellence in the properties we're developing, or transforming; excellence in guest service; and excellence in how we support and interact with the communities in which we operate.

You will see in the room the new logo for The Star Entertainment Group and also the logo that will proudly badge the new integrated resort here at Queen's Wharf once it becomes operational in 2022.

We want to be the best integrated resorts operator in Australia.

And to achieve that goal this mega-development at Queen's Wharf will be a major driver – it will be the centrepiece of our business.

Just consider the injection of capital, the physical attractions and, importantly, the economic and community benefits.

There are wonderful tourism opportunities at hand.

Matt has spoken frequently about the potential to dramatically increase the number of international visitors, especially from the affluent Chinese middle-class and other parts of Asia.

There is intra-state and inter-state tourism.

Visitors attracted to this precinct will also look for nearby attractions and locations to complete their Queensland experience.

We're talking an additional 1.4 million tourists annually and an annual increase in tourism of 1.69 billion dollars.

We're also proud of the job creation that will flow:

- Between two thousand and three thousand during construction
- Around 8000 to be created in Queensland once operational

Further to the employment side, we will be raising the bar in training hospitality workforces. In partnership with Queensland TAFE we have established a Hotel and Hospitality School. And we have our first intake of students enrolled in a six-star service course. It would also be remiss not to mention the development we're progressing on the Gold Coast. Our Jupiters property, to be rebranded as The Star Gold Coast next year, is undergoing a 345 million dollar transformation. It includes a new six-star, 17-storey, hotel tower at the front of the property. It was my honour to turn the first sod for that tower with the Premier a couple of months ago. So across south-east Queensland we're investing for the future. That's the future of our company and the future of Queensland. It is why, in time, we will bring the corporate headquarters for The Star Entertainment Group here. It is why we became the first official partner of the Gold Coast 2018 Commonwealth Games, which will provide further economic stimulus and a wonderful legacy for the region. In closing, I would like to say a sincere thank you to our consortium partners. We have developed a wonderful relationship with Far East and Chow Tai Fook. The expertise and experience these two companies bring cannot be under estimated. Finally, this is a landmark day for us – a day when the Stars have aligned for The Star Entertainment Group.

Thank you

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