



2 July 2019

Our ref: DB/19/77

Mr Rory Moriarty
Partner
Clayton Utz
Level 15, 1 Bligh Street
SYDNEY NSW 2000

Dear Mr Moriarty

Melco Resorts and Entertainment Ltd - Crown Resorts Limited – share acquisition

We refer to your letters dated 6 June 2019 to the Victorian Commission for Gambling and Liquor Regulation (the **Commission**), Liquor and Gaming NSW and the Department of Local Government, Sport and Cultural Industries, Western Australia. You wrote regarding an agreement entered into by your client Melco Resorts and Entertainment Limited (**Melco**) for it or its nominee/s to acquire 19.99 per cent of the issued shares in Crown Resorts Limited (**Crown**).

As indicated in the meeting between the Commission and representatives of Melco on 13 June 2019 in Melbourne, the Victorian, NSW and WA regulators recognise there are shared objectives with respect to the suitability of casino operators across our jurisdictions.

To reduce duplication, we intend to conduct a coordinated approach to some of the regulatory matters as a result of the acquisition of issued shares in Crown by your client (or its nominee/s).

The relevant requirements of each of the regulatory authorities will differ. Accordingly, we are currently considering the individual regulatory requirements in relation to Melco's share acquisition in each jurisdiction and it is expected that further correspondence will be forwarded to you in due course that detail these requirements.

Yours sincerely

Catherine Myers
Chief Executive Officer
Victorian Commission for
Gambling and Liquor
Regulation

Natasha Mann
Executive Director
Liquor, Gaming & Racing
NSW

Michael Connolly
Deputy Director General -
Regulation
Department of Local
Government, Sport and
Cultural Industries
Western Australia

cc: Ms Mary Manos,
General Counsel and Company Secretary – Crown Resorts
Limited