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銀娛GEG

GALAXY ENTERTAINMENT GROUP LIMITED

銀河娛樂集團有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 27)

RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of Galaxy Entertainment Group Limited (“GEG”) announces that Mr. Michael Victor Mecca (“Mr. Mecca”), a non-executive director (“NED”) of GEG, will be re-designated as an independent non-executive Director of GEG with effect from 1 March 2023 (“the Re-designation”).

Mr. Mecca, aged 74, was appointed as a NED on 4 May 2018. Prior to his appointment as NED, Mr. Mecca served the GEG and its subsidiaries (“the Group”) as President and Chief Operating Officer since 2009 and was the President of GEG since September 2015 until his retirement on 16 April 2018.

Mr. Mecca holds a Bachelor degree in Foreign Affairs from the University of Oklahoma in the USA. He held senior executive roles with a number of globally recognized gaming and hospitality brands in Las Vegas and Melbourne. Mr. Mecca was formerly a member of the board of directors of Société Anonyme des Bains de Mer et du Cercle des Étrangers à Monaco, a company whose shares are publicly traded on Euronext Paris and in which GEG holds an indirect interest of approximately 5%, from September 2015 to September 2021. Mr. Mecca has been licensed by the Gaming Commissions in both Nevada and Michigan in the United States, Victoria in Australia and Macau.

Mr. Mecca is also Honorary President of The Macau Gaming Management Association (“MGMA”), Advisory Board Member of Macau University Institute for the Study of Commercial Gaming (“ISCG”), Member of G2E Asia Executive Non-Gaming Advisory Board, Honorary Advisor of International Film Festival & Awards Macao (“IFFAM”) and Honorary President of Macau Responsible Gaming Association.

As a NED, Mr. Mecca does not participate in the day-to-day management and operations of GEG or hold any other executive or management role or function with the Group, and does not have any relationships with any Directors, senior management or substantial or controlling shareholders of GEG within the past two years. Other than holding the office as a NED of GEG immediately prior to the Re-designation, Mr. Mecca confirmed that he has satisfied all factors set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”). Considering that Mr. Mecca has gone through more than four years’ cooling-off period since his retirement, the Board and Nomination Committee of GEG confirm that Mr. Mecca meets all the independence requirements under Rule 3.13 Listing Rules.

Save as disclosed above, Mr. Mecca does not hold any directorships in any listed public companies.

In respect of the Re-designation, Mr. Mecca will enter into a service contract with GEG for a term of 3 years commencing from 1 March 2023 and he will be subject to retirement by rotation and re-election in accordance with the Articles of Association of GEG and the Listing Rules. His emoluments comprise an annual Director's fee (which will be reviewed by the Remuneration Committee of GEG and proposed by the Board and subject to approval by the shareholders at the subsequent year's annual general meeting of GEG). His emoluments will be determined by reference to his duties and responsibilities, time commitment with GEG, GEG's performance and profitability, GEG's remuneration policy and the market benchmark. As disclosed in GEG's 2021 annual report, the proposed Director's fee paid for each member of the Board for the year ended 31 December 2021 is HK\$390,000 per annum which has been approved by the shareholders at the 2022 annual general meeting of GEG.

At the date of this announcement, Mr. Mecca has a personal interest within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong in 1,275,612 shares of GEG. Save as disclosed above, Mr. Mecca has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of GEG relating to Mr. Mecca's Re-designation.

By Order of the Board
Galaxy Entertainment Group Limited
Jenifer Sin Li Mei Wah
Company Secretary

Hong Kong, 28 February 2023

As at the date of this announcement, the executive Directors of GEG are Dr. Lui Che Woo (Chairman), Mr. Francis Lui Yiu Tung, Mr. Joseph Chee Ying Keung and Mrs. Paddy Tang Lui Wai Yu; the non-executive Directors of GEG are Dr. Charles Cheung Wai Bun and Mr. Michael Victor Mecca; and the independent non-executive Directors of GEG are Mr. James Ross Ansell, Dr. William Yip Shue Lam and Professor Patrick Wong Lung Tak.

Website: www.galaxyentertainment.com