



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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CLOSURE OF CROWN EXECUTIVE SHARE PLAN

The Crown Board has resolved to wind up the Executive Share Plan ("ESP") and to replace the ESP with a new Long Term Incentive Plan, details of which will be more fully described in Crown's 2011 Remuneration Report.

As part of the closure of the ESP, participants must repay the loan granted to fund their participation in the ESP ("ESP Loan") by 27 September 2011. If a participant does not repay his or her ESP Loan, Crown is authorised to sell that participant's Crown ESP shares in full and final satisfaction of the ESP Loan. In this event, Crown will procure each participant to transfer his or her Crown ESP shares to an appointed broker who will then sell the shares on-market.

There are currently 4,952,807 Crown ESP shares on issue. As a result of the closure, the number of Crown ESP shares will be reduced to zero and the ESP will be at an end. Crown expects that the sale process will be complete by 11 October 2011.

ENDS

COPIES OF RELEASES

Copies of previous media and ASX announcements issued by Crown are available at Crown's website at www.crownlimited.com