



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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CROWN COMPLETES \$1 BILLION REFINANCING

MELBOURNE: Crown Limited (ASX: CWN) announced today that it has raised A\$1.01 billion of new debt facilities.

Proceeds of the new debt facilities will be used to pay down Crown's existing A\$2.15 billion Syndicated Loan Facility which is due to mature in 2010. The refinancing was undertaken so as to extend the maturity profile of Crown's debt finance portfolio.

The new debt finance comprises the following new facilities:

1. A\$600 million Syndicated Loan Facility

Lender(s): Fully syndicated among 11 Australian and International banks

Maturity: 5 years

Interest: 5.5% (average all in cost)

2. A\$200 million Bilateral Loan Facility

Lender: National Australia Bank

Maturity: 5 years

Interest: 5.13% (average all in cost)

3. US\$200 million US Private Placement

Arrangers: Bank of America and Royal Bank of Scotland as co lead arrangers with Westpac and Commonwealth Bank as co agents

Maturity: 7, 10 and 12 years

Interest: 7.57% (average across 3 tenors)

ENDS

COPIES OF RELEASES

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