

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of  
CROWN LIMITED  
(Registration)

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REVISED ORDER OF REGISTRATION

THIS MATTER came on specially for hearing before the State Gaming Control Board (“Board”) and the Nevada Gaming Commission (“Commission”) on February 24, 2011, at Carson City, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;  
IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE  
RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:
  - a. The application of Crown Limited for an amendment to its Order of Registration,
  - b. The application of Cannery Casino Resorts, LLC to issue a 12.25% membership interest to Crown CCR Group Investments One, LLC, and a 12.25% membership interest to Crown CCR Group Investments Two, LLC.
  - c. The application of Crown CCR Group Investments One, LLC for licensure as a 12.25% member of Cannery Casino Resorts, LLC, and
  - d. The application of Crown CCR Group Investments Two, LLC for licensure as a 12.25% member of Cannery Casino Resorts, LLC.

2. THAT the Order of Registration of Crown Limited dated January 22, 2009, is hereby amended and restated, in its entirety, by this Revised Order of Registration.

3. THAT Crown Limited is registered as a publicly traded corporation and is found suitable as the sole shareholder of Crown Entertainment Group Holdings Pty Ltd.

4. THAT James Douglas Packer is found suitable as a beneficial owner and controlling beneficial owner of Crown Limited.

5. THAT Crown Entertainment Group Holdings Pty Ltd. is registered as an intermediary company and is found suitable as the sole shareholder of Crown CCR Group Holdings One Pty, Ltd.

6. THAT Crown CCR Group Holdings One Pty, Ltd. is registered as an intermediary company, and is found suitable as the sole shareholder of Crown CCR Group Holdings Two Pty, Ltd. and as a 99% partner of Crown CCR Group Holdings General Partnership.

7. THAT Crown CCR Group Holdings Two Pty, Ltd. is registered as an intermediary company and is found suitable as a 1% partner of Crown CCR Group Holdings General Partnership.

8. THAT Crown CCR Holdings General Partnership is registered as an intermediary company and is found suitable as the sole member of Crown CCR Holdings, LLC.

9. THAT Crown CCR Holdings, LLC is registered as an intermediary company, and is found suitable as the sole member of Crown CCR Group Investments One, LLC and Crown CCR Group Investments Two, LLC.

10. THAT Crown CCR Group Investments One, LLC is registered as an intermediary company and is licensed as a 12.25% member of Cannery Casino Resorts, LLC.

11. THAT Crown CCR Group Investments Two, LLC is registered as an intermediary company, and is licensed as a 12.25% member of Cannery Casino Resorts, LLC.

12. THAT Cannery Casino Resorts, LLC is registered as an intermediary company and is found suitable as the sole member and manager of The Cannery Hotel and Casino, LLC, Rampart Resort Management, LLC and Nevada Palace, LLC.

13. THAT The Cannery Hotel and Casino, LLC, dba The Cannery Hotel Casino is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 2121 East Craig Road, North Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

14. THAT The Cannery Hotel and Casino, LLC is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

15. THAT Rampart Resort Management, LLC, dba Rampart Casino is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 221 North Rampart Boulevard, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

16. THAT Rampart Resort Management, LLC is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

17. THAT Nevada Palace, LLC, dba Nevada Palace Hotel & Casino is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 5255 Boulder Highway, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

18. THAT Nevada Palace, LLC is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

19. THAT in addition to the requirements of NGC Regulation 16.330, and pursuant to NGC Regulation 16.330(6), Crown Limited shall provide to the Board the following:

a. A copy of all material documents filed by Crown Limited with the Australian Securities and Investments Commission, the Australian Stock Exchange, and any other foreign governmental agency which regulates the sale of its securities within 10 business days of its filing.

These material documents include, but are not limited to, filings which are similar in nature and purpose to those filed by a domestic publicly traded corporation with the Securities and Exchange Commission ("SEC"), such as registration statements, proxy statements, information statements, annual and quarterly reports to stockholders, statements reflecting beneficial ownership, or any report involving insider trading, self-dealing, related third party transactions, fraud, market manipulations, short-swing profits, or margin accounts, which such documents may be filed pursuant to the Australian Corporations Act 2001, as amended, the Australian Stock Exchange Listing Rules or other applicable statutes or regulations;

b. A copy of all press releases issued by Crown Limited or a licensed subsidiary thereof, faxed to the Investigations Division, Corporate Securities Section in Carson City, Nevada, at or before the time of release, to be followed by the filing of a hard copy of any such press release within 5 business days after its release;

c. Within 10 business days of receipt, a true copy of all material documents received by Crown Limited from any national or regional securities exchange. In addition, Crown Limited shall promptly advise the Board of any inquiries or investigations undertaken by any national or regional securities exchange or any other such agency which regulates the sales of Crown Limited's securities; and

d. Any additional information which may be required to effectively and adequately investigate, monitor and regulate Crown Limited, its subsidiaries and its business and gaming activities, within 5 business days of receipt of a request (oral or written) by the Board and/or the Investigations Division, Corporate Securities Section.

20. THAT if Crown Limited conducts an offering of securities, other than employee stock options, pursuant to Chapter 6D of the Australian Corporations Act 2001, as amended, and if the securities or the proceeds from the sale thereof are intended to be used for any of the purposes set forth in NGC Regulation 16.110(2), then Crown Limited shall comply with the provisions of NGC

Regulations 16.100, 16.110, 16.115, 16.125, 16.130, and 16.140, which are hereby deemed applicable to Crown Limited as if it were a domestic publicly traded corporation.

21. THAT before any proxy or information statement is sent to the holders of the voting securities of Crown Limited which includes a discussion of the nature and scope of, and procedures under, the Nevada Gaming Control Act (the "Act") and the Commission Regulations (the "Regulations"), such proxy statement or information statement must be approved by the Board. A proxy statement or information statement is deemed to have been approved if it has been filed with the Board for at least 10 days and the Board has not issued a stop order during such period.

22. THAT Crown Limited shall not issue securities in the form of Bearer Bonds that are convertible into voting securities if as a result of the exercise of all conversions of such bonds, the holders thereof would own greater than 10% of the then outstanding voting securities of Crown Limited, without the prior approval of the Commission upon the recommendation of the Board.

23. THAT, pursuant to NRS 463.643(5), Crown Limited shall, at least annually, notify its security holders that any person who, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of 5% or more of any class of Crown Limited voting securities, shall notify the Board in writing, within 10 days of knowledge of such acquisition. If Crown Limited becomes aware that any person, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of 5% or more of any class of its voting securities, Crown Limited shall notify the Board in writing, within 10 days of knowledge of such acquisition.

24. THAT, pursuant to NRS 463.643(5), any person who, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of 10% or more of any class of voting securities of Crown Limited, must apply to the Commission for a finding of suitability within 30 days after the Chairman of the Board mails written notice.

25. THAT, within nine months of the effective date of this Order of Registration, and at least annually thereafter, Crown Limited shall notify its security holders of the nature and scope of, and procedures under, the Act and Regulations, in a written form approved by the Chairman of the Board or his designee.

26. THAT Crown Limited shall take any necessary action to ensure the ability of the Board and the Commission to enforce the provisions of NGC Regulation 16.440(2).

27. THAT Crown Limited shall, within ninety (90) days of the date of this Order of Registration, establish and maintain a gaming compliance program for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Crown Limited, and its subsidiaries and any affiliated entities, with the Act, as amended, the Regulations, as amended, and the laws and regulations of any other jurisdictions in which Crown Limited, and its subsidiaries and any affiliated entities, may conduct gaming operations. The gaming compliance program, and amendments thereto, and the members of the gaming compliance committee, one such member who shall be independent and knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. Crown Limited shall amend the gaming compliance program, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee, relating to a review of activities relevant to the continuing qualifications of Crown Limited, under the provisions of the Act and Regulations.

28. THAT Crown Limited shall fund and maintain with the Board a revolving fund in the amount of \$50,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration and any amendments thereto. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities of Crown Limited and its affiliated companies.

29. THAT, pursuant to NRS 463.625, Crown Limited is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635, 463.637, 463.639(1)(a) and (2), and NRS 463.641 through 463.645, inclusive, and all other provisions of the Act that apply to publicly traded corporations registered with the Commission.

30. THAT Crown Limited is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16, and all other Regulations that apply to publicly traded corporations registered with the Commission.

31. THAT the Commission hereby expressly finds that: (i) pursuant to NRS 463.627(2), the business activities of Crown Limited are regulated in a manner which will prevent those activities from posing any threat to the control of gaming in the State of Nevada, and (ii) Crown Limited is regulated in a manner which protects the investors and the State of Nevada and that the Australian regulatory system complies with the factors set forth in NRS 463.633.

32. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED at Carson City, Nevada, this 24<sup>th</sup> day of February 2011.