

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties, including the risk factors described in this prospectus. These forward-looking statements include, but are not limited to, statements relating to our projections, business strategy and development activities as well as other capital spending, financing sources, the effects of regulation (including gaming and tax regulations), expectations concerning future operations, margins, profitability and competition.

Any statements contained in this prospectus that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, in some cases you can identify forward-looking statements by terminology such as “may”, “will”, “should”, “would”, “could”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “continue” or the negative of these terms or other comparable terminology. Such forward-looking information involves important risks and uncertainties. These risks and uncertainties include, but are not limited to:

- competition in the casino/hotel and resort industries;
- general domestic or international economic conditions and levels of travel, leisure and casino spending;
- our limited operating history;
- our dependence on a single property for all of our cash flow;
- pending or future legal or regulatory proceedings;
- relationships with our gaming promoters;
- restrictions in our credit facilities on our ability to engage in certain transactions;
- relationships with our Significant Shareholders;
- changes in Macau’s developing gaming regulatory framework;
- restrictions on travel to Macau for any reason;
- our ability to maintain the Subconcession;
- changes in tax laws or the administration of such laws; and
- changes in exchange rates.

Furthermore, these forward-looking statements merely reflect our current view with respect to future events and are not a guarantee of future performance. Our financial condition may differ materially from the information contained in the forward-looking statements due to a number of factors, including, without limitation, the factors disclosed in the section headed “Risk Factors” and elsewhere in this prospectus.

Subject to the requirements of applicable laws and regulations, we do not have any and undertake no obligation to update or otherwise revise the forward-looking statements in this prospectus, whether as a result of new information, future events or otherwise. Because of these risks, uncertainties or assumptions, the forward-looking events and circumstances discussed in this prospectus might not occur in the way we expect, or at all. Accordingly, you should not place undue reliance on any forward-looking statements. All forward-looking statements contained in this prospectus are qualified by reference to this cautionary statement.