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## Caesars Entertainment Launches Asia-Pacific Expansion

(LAS VEGAS – September 23, 2011) – Caesars Entertainment Corporation today announced its Asia-Pacific debut with the groundbreaking of Caesars Palace Longmu Bay in Hainan, China. The flagship 5 star luxury resort represents the first major venture of Caesars Global Life, a non-gaming division created to develop and manage branded luxury hotels, resorts, residences, villas, retail and entertainment destinations around the world. The company's goal is to develop 25 hotels and resorts in China over the next five years.

For the landmark Caesars Palace Longmu Bay, Caesars is partnering with Guoxin Longmu Bay Investment Holding Co. Ltd., a subsidiary of Jiangsu Guoxin Investment Group Limited (JSGX), one of the premier investment and development companies in China. Guoxin Longmu Bay Investment Holding Co. is developing the area for global tourism, which in the first development phase covers approximately five square kilometers with a total investment of RMB 36 billion. Caesars Palace Longmu Bay will be the jewel in the crown with more than RMB 3 billion investment planned.

"Caesars Palace Longmu Bay will set a global luxury standard in China and build a foundation for Caesars' expansion throughout the Asia-Pacific region, where our brands and reputation are already our most valuable assets," said Caesars Entertainment Chairman, CEO, and President Gary Loveman. "We are very pleased to be working with Guoxin Longmu Bay Investment Holding Co. Ltd. on this landmark resort."

Lead architect PTW has created a stunning design worthy of instant, iconic status. A team of world-class architects and designers will develop the interiors of the 1,000 room hotel. Caesars will create destination culinary experiences with celebrity and Michelin-rated chefs to serve the best in local, regional and global cuisine.

A-list celebrity entertainment and production shows featured in two uniquely distinct Colosseum entertainment venues are planned. Caesars Palace Longmu Bay will host 36 holes of championship golf by leading designers and offer a golf school by a legendary pro. The luxury resort will also include a marina, spa, retail and other amenities, all located on China's only west-facing shoreline, incorporating both water and underwater design features throughout. Caesars Palace Longmu Bay is expected to open in 2014.

"Caesars Entertainment brings extensive experience in worldwide tourism, entertainment, hospitality and management. After significant research and rigorous evaluation, we selected Caesars Entertainment for all those reasons and are honored to partner with them to introduce Caesars Palace Longmu Bay," said Jiang Xushen, Vice President of Jiangsu Guoxin Investment Group Limited and Chairman of Guoxin (Hainan) Longmu Bay Investment Company Limited. "With support from Jiangsu and Hainan provincial governments and partners in the industry, we have the confidence and capability to develop Caesars Palace Longmu Bay into a new landmark for world coastal tourism at the most beautiful sunset beach in China."

For high-res images of Caesars Palace Longmu Bay please visit: <http://caesars.thedigitalcenter.com>

### **About Caesars Entertainment Corporation**

Caesars Entertainment Corporation is the world's most geographically diversified provider of branded casino entertainment, operating 52 resorts in seven countries. Since its beginning in Reno, Nevada, more than 73 years ago, Caesars has grown through development of new properties, expansions and acquisitions. The company's properties operate primarily under the Harrah's®, Caesars® and

Horseshoe® brand names. Caesars also owns the World Series of Poker® and the London Clubs International family of casinos. Caesars Entertainment is focused on building loyalty and value with its customers through a unique combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership. For more information, please visit [www.caesars.com](http://www.caesars.com).

#### **About Guoxin (Hainan) Longmu Bay Investment Company Limited**

Guoxin (Hainan) Longmu Bay Investment Company Limited is a wholly-owned subsidiary of Jiangsu Guoxin Investment Group Ltd. Beginning October 21, 2008, with Hainan provincial government's approval, Guoxin (Hainan) Longmu Bay Investment Company Limited is responsible for the overall planning and infrastructure development of Longmu Bay International Resort.

#### **About Jiangsu Guoxin Investment Management Group Ltd.**

Established in August 2001 with registered capital of RMB 10 billion, Jiangsu Guoxin Investment Group Limited is the main state-owned investment entity. Since its inception, the group company leverages its three major industries of electricity energy, financial service and real estate to invest in nearly 50 energy projects and enterprise from banking, insurance, trust and security, and international trading business. The group has more than 20 large development projects including resorts and has built 13 five-star hotels. At the end of 2010, the group company's total capital valued as RMB 100 billion.

*This release includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. You can identify these statements by the fact that they do not relate strictly to historical or current facts. These statements contain words such as "may," "will," "project," "might," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," "continue" or "pursue," or the negative or other variations thereof or comparable terminology. In particular, they include statements relating to, among other things, future actions, strategies, future performance, the outcomes of contingencies and future financial results of the Hainan project and Caesars generally. These forward-looking statements are based on current expectations and projections about future events.*

*Investors are cautioned that forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties that cannot be predicted or quantified and, consequently, the actual performance of Caesars may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the following factors, as well as other factors described from time to time in our reports filed with the Securities and Exchange Commission (including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein):*

- *the effects of local and national and global economic, credit and capital market conditions on the economy in general, and on the retail and hotel industries in particular;*
- *our ability to complete transactions with owners and developers for licensing our brands in connection with new hotel projects;*
- *successful implementation of our loyalty programs at new non-gaming hotel developments and acceptance of our brands in new markets;*
- *potential constraints associated with use of customer data and intellectual property rights in jurisdictions we may seek to enter;*
- *completion of transactions with, and the performance of, other parties with whom we may contract in connection with development and operation of hotels, restaurants, bars and related projects.*
- *construction factors for building the Hainan project, as well as other development projects, including delays, increased costs of labor and materials, availability of labor and materials, zoning issues, environmental restrictions, soil and water conditions, weather and other hazards, site access matters and building permit issues;*
- *the effects of environmental and structural building conditions relating to;*
- *changes in laws, including increased tax rates, smoking bans, regulations or accounting standards, third-party relations and approvals, and decisions, disciplines and fines of courts, regulators and governmental bodies;*
- *acts of war or terrorist incidents, severe weather conditions, political uprisings or natural disasters;*
- *access to insurance on reasonable terms for the Hainan project and other related assets;*
- *potential difficulties in hiring and retaining employees;*
- *the effects of competition, including locations of competitors and operating and market competition.*

*Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. Caesars disclaims any obligation to update the forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated, or if no date is stated, as of the date of this press release.*