

MNA **Sheyla Zandonai** 08 Jul 2018

Macau | Galaxy licence in the Philippines shall be processed - media, experts

Casino licence applications previously halted in the Philippines, including that of Galaxy Entertainment Group, would still be processed, according to Alfredo Lima, the president of PAGCOR



Macau (MNA) – Casino licence applications previously halted in the Philippines, including that of Galaxy Entertainment Group and local partner Leisure and Resorts World Corp., would still be processed, according to Alfredo Lima, the president of the Philippine Amusement and Gaming Corporation (PAGCOR).

Citing the PAGCOR president during the World Gaming Executive Summit in Barcelona last week, Casino Compendium reported that PAGCOR is moving forward with the five license applications that had been received before a suspension – due to ‘oversupply’ – took place in January.

“We were previously lead to believe by the former PAGCOR administrations that the private casino operators would be restricted to just Manila Bay, a designated special or Presidential Economic Zone, just all the other similar zones all over the Philippines,” Ben Lee, managing partner at iGamix, told Macau News Agency (MNA).

He contends, however, that the new private developments announced by PAGCOR “recently appear not only to be a total reversal of that policy, but also one that does not appear to be aligned with the Department of Finance stated objective of privatising PAGCOR.”

GEG had its original plans to develop a **US\$500 million Integrated Resort** in the Island of Boracay suspended when Philippine President Rodrigo Duterte ordered in April the closing down of the tourist destination for revitalisation.

Speaking to MNA, Ricardo Chi Sen Siu, associate professor in Business Economics at the University of Macau said that “with the quite positive image and achievements from an ‘outsider’ in the casino resort business to one of the leaders in this industry today, I believe that the chance of Galaxy is still high in this project.”

He added that the Philippines government “may have had considerations and planning to promote the upsides, especially the economic contributions” from the developments, “and lower the downsides such as corruption in the local government level and crime.”

“By re-switching on the green light on the related applications, I believe that the government may also convey a clear signal to the related companies for their cautious to handle the public interests,” claimed the professor.

Still according to Casino Compendium, no timeline was announced by PAGCOR for the eventual resumption of licencing procedures.

PAGCOR had not replied to MNA’s request for comment until this story was published.

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