

Federal Court Approves Crown's \$125 Million Settlement to Shareholders

“Crown Resorts Limited (ASX: CWN) has finalised a \$125 million settlement in the Federal Court today after years of battling displeased shareholders, who launched the class action lawsuit after the operator's share price plummeted in late 2016 as a result of 19 employees being arrested in China. The bust,” reports Amila Dedovic in Business News.

“It was initiated on the suspicion employees were illegally promoting VIP gaming services despite Beijing implementing a crackdown on gambling adverts from overseas. Today's ruling was the final tick of approval needed for Crown's board, which announced the deal was “in the best interests of Crown and its shareholders six months.”

Read the article.