



**[For Immediate Release]**

June 8, 2018

## **Groundbreaking ceremony hosted at City of Dreams Mediterranean**

**Pop - up casino, “Cyprus Casinos”, to open June 28,  
the first authorized casino in the Republic of Cyprus**

On June 8, the President of the Republic of Cyprus, Mr. Nicos Anastasiades, Chairman and CEO of Melco, Mr. Lawrence Ho and Managing Director of CNS Group, Mr. Melis Shiacolas took part in the groundbreaking ceremony of Europe’s biggest casino resort, City of Dreams Mediterranean. Set to open in Limassol in 2021, the resort will offer a range of attractions and entertainment options beyond gaming, including recreation and MICE facilities currently not available in Cyprus, making City of Dreams Mediterranean a must-visit destination.

At the ceremony, attended by top government officials and the Cyprus business community, Melco presented its vision for the project. City of Dreams Mediterranean will be built in western Limassol following the highest standards of sustainable development to suit the natural environment. It will become Europe’s biggest Integrated Casino Resort (ICR) with gaming areas offering a total of 136 tables and 1,200 gaming machines, a five-star hotel with luxury villas and 500 hotel rooms, 11 restaurants and cafeterias, wellness and sports centers, an extensive pool area with river woods and surf pools, a high-end retail space and an outdoor amphitheatre set in its extensive green surrounds.

To tap into the burgeoning conference industry, City of Dreams Mediterranean will offer 9,600m<sup>2</sup> of MICE facilities with a convention expo center. The pioneering project, a landmark for Cyprus and the wider region, is expected to attract an additional 300,000 tourists per year, firmly putting Cyprus on the map as an international conference destination. City of Dreams Mediterranean will create an estimated 4,000 local job opportunities during the construction phase and approximately 2,400 permanent jobs once it is fully operational. After the second year of operation, the Integrated Resort is expected to contribute approximately €700 million per year to the Cyprus economy, accounting for around 4% of the country’s annual GDP.

**The President of the Republic of Cyprus, Mr. Nicos Anastasiades** referred to a historic day, “marking a major milestone for Cyprus and I cannot but feel extremely satisfied of what the joint collaboration of public and private sectors have achieved: to fast track the necessary procedures so as by 2021 Cyprus’ first integrated resort, a landmark for Cyprus but also for the wider region, will be fully operational”. Anastasiades, also explained that City of Dreams Mediterranean is at the heart of the new tourism strategy of the government for 2030 which

takes on a comprehensive and holistic approach with parallel actions, aiming at reducing seasonality and targeting the premium market. He also said the Cyprus has all the prerequisites to be established as a regional and global premium destination, a genuine point of reference for luxury tourism and responsible gaming, noting that the casino resort will have extraordinary benefits for Cyprus' economy with a positive impact on the country's Gross Domestic Product and in tackling unemployment.

The President of the Republic of Cyprus, also thanked Mr. Ho for his notable trust, positive contribution and support, noting that City of Dreams Mediterranean is a unique project of unprecedented value for Cyprus. "I would like to assure you that my Government and I stand ready to facilitate and actively support such investment initiatives that contribute towards sustainable economic growth," Anastassiades said.

In his address, **Chairman and CEO of Melco Resorts & Entertainment, Mr Lawrence Ho**, said, "The ceremony marks the beginning of the construction of City of Dreams Mediterranean, Europe's largest Integrated Casino Resort, and Melco's first expansion outside Asia. I am honoured and grateful for the trust the Cypriot government has placed in Melco and CNS to carry out this ambitious and exciting project. Today, we are not just laying the foundation stone of the ICR, but also entering a new era for Limassol, and for Cyprus as a whole. Our project will contribute significantly to the country's efforts for sustainable economic growth and an increase in employment rates."

Mr. Ho revealed that a pop-up casino, Cyprus Casinos also located in Limassol, will open its doors to the public **on June 28**. He commented that the opening marks a "significant milestone as it will be the first authorized casino in Cyprus operating under the new Cyprus Legislation & Regulations. The casino will also operate following Melco's high professional standards, with a particular emphasis on Responsible Gaming."

Following the groundbreaking ceremony, media representatives were invited on a tour of the pop-up casino led by President of City of Dreams Mediterranean and Cyprus Casinos, Mr. Craig Ballantyne. With an area totalling 4,600m<sup>2</sup> and a gaming area covering 1,300m<sup>2</sup>, the temporary casino will host 33 tables and 242 slots, a VIP gaming area, restaurant and two bars. When the City of Dreams Mediterranean casino resort is launched in 2021, the pop-up casino will cease operations and all personnel will automatically be transferred to the ICR.

Four satellite casinos will also become operational in 2018 in Nicosia, Larnaca, free Famagusta and Paphos.

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### **About Melco**

Founded in 1910 and listed on the Hong Kong Stock Exchange since 1927, Melco International Development Limited (“Melco Group”, HKEx Code: 200) was among the first one hundred companies established in Hong Kong. Today, under the leadership of its Chairman and Chief Executive Officer, Mr. Lawrence Ho, Melco Group has become a world leader in the leisure and entertainment sector with operations in China, Philippines and Russia. Its promising performance and distinctive leadership in the industry are also well recognized worldwide. Melco Group holds a majority stake in Melco Resorts & Entertainment Limited (NASDAQ ticker symbol “MLCO”), a leading developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia. The recent acquisition further bolsters the Group’s financial position and enables its growth opportunities in Macau, Asia and around the world. The Group has also secured the first casino resort licence in Cyprus. For more information about Melco, please visit [www.melco-group.com](http://www.melco-group.com).

### **About The Cyprus Phassouri (Zakaki) Limited**

The Cyprus Phassouri (Zakaki) Limited is a member of the CNS Group which, amongst others, conducts different businesses including real estate, telecommunications, dairy, large scale farming and export and mining in Cyprus. For more information about the Group, please visit [www.cns.com.cy](http://www.cns.com.cy).

### **Media inquires:**

Chimmy Leung  
Executive Director, Corporate Communications  
Melco Group  
Email: [chimmyleung@melco-group.com](mailto:chimmyleung@melco-group.com)

Kypros Hadjiathanasiou  
Managing Communication Consultant  
GNORA Communication Consultants  
Email: [kyprosh@gnora.com](mailto:kyprosh@gnora.com)