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Melco International Development Limited

新濠國際發展有限公司

(Incorporated in Hong Kong with limited liability)

ALLOTMENT RESULTS OF THE RIGHTS ISSUE

Allotment results of the Rights Issue

The Board announces that, as at the Acceptance Date, 412 valid acceptances of provisional allotments of Rights Share have been received for a total of 70,671,209 Rights Shares and 371 valid applications for excess Rights Shares have been received for a total of 150,452,414 Rights Shares, resulting in total valid applications for 221,123,623 Rights Shares which represent approximately 304.4% of the 72,643,567 Rights Share in total available under the Right Issue, of which approximately 97.3% were subscribed under the provisional allotments of Rights Shares and approximately 2.7% were subscribed under the excess applications for the Rights Shares. Accordingly, the Rights Issue was over-subscribed.

The Rights Issue has become unconditional at 4:00 p.m. on Tuesday, 23 September 2003.

Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the prospectus of Melco International Development Limited (the “Company”) dated 29 August 2003 (the “Prospectus”).

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 4:00 p.m. on Friday, 19 September 2003, being the Acceptance Date, 412 valid acceptances of provisional allotments of Rights Shares have been received for a total of 70,671,209 Rights Shares and 371 valid applications for excess Rights Shares have been received for a total of 150,452,414 Rights Shares, resulting in total valid applications for 221,123,623 Rights Shares which represent approximately 304.4% of the 72,643,567 Rights Shares in total available under the Rights Issue, of which approximately 97.3% were subscribed under the provisional allotments of Rights Issue and approximately 2.7% were subscribed under the excess applications for the Rights Shares. Accordingly, the Rights Issue was over-subscribed.

As at the Acceptance Date, the Major Shareholders were beneficially interested in an aggregate of 72,745,210 Shares, representing approximately 50.1 % of the then issued share capital of the Company. The Major Shareholders have taken up their provisional allotments under the Rights Issue in full pursuant to the Major Shareholders Undertakings. Lasting Legend Limited, a substantial shareholder of the Company, has applied for 34,482,758 and 44,827,586 excess Rights Shares respectively under two separate valid applications and has been allocated 312,000 and 404,000 excess Rights Shares respectively upon completion of the Rights Issue. Save as disclosed herein, the Major Shareholders have confirmed that neither they nor any of their subsidiaries nor any of their respective associates (as defined under the Listing Rules) have applied for any excess Rights Shares. Accordingly, the Major Shareholders will in aggregate hold 109,833,811 Shares upon completion of the Rights Issue, representing approximately 50.4% of the issued share capital of the Company as enlarged by the Rights Issue.

The Rights Issue has become unconditional at 4:00 p.m. on Tuesday, 23 September 2003.

OVER-SUBSCRIPTION OF THE RIGHTS SHARES

As a result of the over-subscription of the Rights Shares, Kim Eng Securities (Hong Kong) Limited as Underwriter is not required to take up any Rights Shares not subscribed or applied for pursuant to the Underwriting Agreement.

The 1,972,358 Rights Shares available for excess applications were allocated on a fair and reasonable basis but preference was given to applications for less than one board lot of Shares where it appeared to the Directors that such applications had been made to round up an existing holding of an odd lot of Shares. The Board considers that, so long as preference was given to applicants to top-up their odd lot of Shares and the remaining excess Rights Shares were allotted to applicants in a descending ratio as compared to the number of the excess Rights Shares applied by them, the basis of allocation of the excess Rights Shares is fair and reasonable to the Company and its shareholders as a whole.

The results of the allotment of the excess Rights Shares were shown as below:

| Number of excess Rights Shares applied for | Number of valid application(s) | Basis of allocation | Approximate percentage of the allocation of excess Rights Shares applied for (%) |
|---|---------------------------------------|--|---|
| 1-1,999 | 159 | fully allotted | 100.0000 |
| 2,000-149,999 | 165 | 48 out of 165 to receive 2,000 shares | 3.0000 |
| 150,000-249,999 | 6 | 2,000 shares | 1.0791 |
| 250,000-449,999 | 10 | 2,000 shares plus 7 out of 10 to receive additional 2,000 shares | 1.0366 |

| Number of excess Rights Shares applied for | Number of valid application(s) | Basis of allocation | Approximate percentage of the allocation of excess Rights Shares applied for (%) |
|---|---------------------------------------|--|---|
| 450,000-599,999 | 4 | 4,000 shares plus 3 out of 4 to receive additional 2,000 shares | 1.0280 |
| 600,000-799,999 | 3 | 6,000 shares plus 1 out of 3 to receive additional 2,000 shares | 1.0060 |
| 800,000-999,999 | 7 | 8,000 shares plus 3 out of 7 to receive additional 2,000 shares | 1.0201 |
| 1,000,000-1,199,999 | 3 | 10,000 shares plus 1 out of 3 to receive additional 2,000 shares | 1.0289 |
| 1,200,000-1,999,999 | 2 | 12,000 shares | 1.0000 |
| 2,000,000-2,499,999 | 4 | 20,000 shares | 1.0000 |
| 2,500,000-2,999,999 | 1 | 26,000 shares | 1.0039 |
| 3,000,000-4,999,999 | 3 | 30,000 shares | 0.9901 |
| 5,000,000-19,999,999 | 1 | 50,000 shares | 0.9615 |
| 20,000,000-29,999,999 | 1 | 214,288 shares | 0.9541 |
| 30,000,000-39,999,999 | 1 | 312,000 shares | 0.9048 |
| 40,000,000-49,999,999 | 1 | 404,000 shares | 0.9013 |

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DESPATCH OF CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES AND COMMENCEMENT OF DEALINGS

All of the conditions of the Rights Issue as set out in the Prospectus have been fulfilled. It is expected that refund cheques in respect of the unsuccessful and partially unsuccessful applications for excess Rights Shares and share certificate(s) in respect of the fully-paid Rights Shares will be despatched to those entitled thereto at their own risk by ordinary post on Wednesday, 24 September 2003.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on Friday, 26 September 2003.

By Order of the Board of
Melco International Development Limited
Lawrence Ho
Managing Director

Hong Kong, 23 September 2003

Please also refer to the published version of this announcement in The Standard.