
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Melco International Development Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website: <http://www.melco-group.com>

(Stock Code: 200)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND GRANT RIGHTS TO SUBSCRIBE FOR AND CONVERT INTO SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Melco International Development Limited (the "Company") to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 13 June 2014 at 11:00 a.m. is set out on pages 13 to 17 of this circular. Whether or not you are able to attend such meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the registered office of the Company at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof (as the case may be) should you so wish.

28 April 2014

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 13 June 2014 at 11:00 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Melco International Development Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance whose shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	means 17 April 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website: <http://www.melco-group.com>

(Stock Code: 200)

Executive Directors:

Mr. Ho, Lawrence Yau Lung

(Chairman and Chief Executive Officer)

Mr. Tsui Che Yin, Frank

Mr. Chung Yuk Man, Clarence

Registered office:

38th Floor, The Centrium

60 Wyndham Street

Central

Hong Kong

Non-executive Director:

Mr. Ng Ching Wo

Independent Non-executive Directors:

Sir Roger Lobo

Mr. Sham Sui Leung, Daniel

Dr. Tyen Kan Hee, Anthony

28 April 2014

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND
GRANT RIGHTS TO SUBSCRIBE FOR AND CONVERT INTO SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND GRANT SHARE RIGHTS

The resolution set out in item 5 of the notice of the AGM, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to 10% of the total number of issued Shares (the “**Repurchase Mandate**”) before the Company’s next annual general meeting. A statement explaining the Repurchase Mandate in accordance with the Listing Rules is set out in Appendix I to this circular.

At the AGM, resolution set out in item 6 of the notice of the AGM will be proposed which, if passed, will give the Directors a general mandate to issue Shares and grant rights to subscribe for and convert into Shares representing up to (i) 20% of the total number of issued Shares at the date of passing the resolution (based on the number of issued shares of the Company as at the Latest Practicable Date, the mandate would give the Directors to issue 307,554,713 Shares) and (ii) the number of Shares repurchased by the Company subsequent to the passing of such resolution (the “**Issue Mandate**”).

The Issue Mandate and the Repurchase Mandate will continue to be in force from the passing of the said resolutions until whichever the following first occurs:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; or
- (iii) the revocation or variation of the authority given under such ordinary resolutions by an ordinary resolution or ordinary resolutions of the shareholders of the Company in general meeting.

With respect to the Issue Mandate and the Repurchase Mandate, the Directors confirm that they have no current intention of exercising them.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors including three Executive Directors, namely, Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Tsui Che Yin, Frank and Mr. Chung Yuk Man, Clarence; one Non-executive Director, namely, Mr. Ng Ching Wo and three Independent Non-executive Directors, namely, Sir Roger Lobo, Mr. Sham Sui Leung, Daniel and Dr. Tyen Kan Hee, Anthony.

Under Article 103(A) of the Company’s Articles of Association, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election. In addition, under code provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, every director should be subject to retirement by rotation at least once every three years. In accordance with these provisions, Mr. Ho, Lawrence Yau Lung, Sir Roger Lobo and Dr. Tyen Kan Hee, Anthony shall retire by rotation at the forthcoming AGM, and being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

Under Appendix 14 of the Listing Rules, if an independent non-executive director serves for more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by Shareholders. Sir Roger Lobo, Independent Non-executive Director, has served the Board for 16 years. The Board has received written confirmation from Sir Roger regarding his independence in accordance with the Listing Rules. In view of this and in view of the fact that Sir Roger is a very seasoned and experienced director and public figure, with eminent public, community and civic services at senior levels, the Board considers Sir Roger has the necessary character, integrity and experience to remain independent notwithstanding his long period of service and will continue to bring invaluable independent advice and perspectives to the Company and its business. The Board therefore recommends Sir Roger to be re-elected as Independent Non-executive Director of the Company at the AGM.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II of this circular.

4. ANNUAL GENERAL MEETING

Appendix III on pages 13 to 17 of this circular contains the AGM notice, which specifies resolutions to be proposed to the Shareholders as ordinary business (being adoption of the audited financial statements and the directors' and auditor's reports of the Company for the year ended 31 December 2013, re-election of Directors, fixing of remuneration of Directors and re-appointment of auditor and fixing of their remuneration) and as special businesses (being grant of the Issue Mandate and the Repurchase Mandate and extension of the Issue Mandate). Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll and results of the poll must be announced. All the resolutions proposed at the AGM would be voted upon by the Shareholders by poll.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy and return it in accordance with the instructions printed thereon to the registered office of the Company at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time fixed for the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

5. RECOMMENDATION

The Board believes that the re-election of Directors, granting of Issue Mandate and Repurchase Mandate and the extension of Issue Mandate as set out in the notice of the AGM are all in the best interests of the Company and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board of
Melco International Development Limited
Ho, Lawrence Yau Lung
Chairman and Chief Executive Officer

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate and also constitutes the memorandum as required under section 239 of the Companies Ordinance.

1. LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange, subject to certain restrictions, the most important of which are summarized below:

- (a) The shares to be repurchased by a company must be fully paid-up.
- (b) The company has previously sent to its shareholders an explanatory statement complying with the Listing Rules.
- (c) All on-market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the Company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,537,773,567. Subject to the passing of the ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 153,777,356 Shares (representing 10% of the total number of issued Shares at the date of passing the resolution).

3. REASON FOR PURCHASES

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and its shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in future when depressed market conditions arise, repurchases of Shares may support the share prices and lead to an enhancement of the net asset value of the Company and/or its earnings per Share. It will then be beneficial to those shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of Hong Kong and the Listing Rules. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2013) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date:

Month	Highest HK\$	Lowest HK\$
2013		
April	15.58	12.36
May	18.18	14.78
June	17.20	13.20
July	15.76	13.10
August	17.88	15.64
September	21.20	17.70
October	25.75	20.80
November	28.10	23.55
December	29.15	28.30
2014		
January	32.50	25.50
February	29.20	24.90
March	29.00	24.85
April (up to the Latest Practicable Date)	28.00	24.30

6. EFFECT OF TAKEOVERS CODE

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the Companies Ordinance.

If as a result of a share repurchase, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, (a) Better Joy Overseas Ltd., Lasting Legend Ltd., The L3G Capital Trust and Mighty Dragon Developments Limited (of which are owned by persons and trusts associated with Mr. Ho, Lawrence Yau Lung (“Mr. Lawrence Ho”)) and Mr. Lawrence Ho were together beneficially interested in 29.29%; (b) Dr. Ho Hung Sun, Stanley (“Dr. Ho”), father of Mr. Lawrence Ho, and his associates are together beneficially interested in 0.65%; and (c) Great Respect Limited (a company controlled by a discretionary family trust, the beneficiaries of which include Mr. Ho, Lawrence Yau Lung and his immediate family members) is holding 19.44% of the issued Shares. Based on these shareholdings and in the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Mandate, (a) the shareholdings of Better Joy Overseas Ltd., Lasting Legend Ltd., The L3G Capital Trust, Mighty Dragon Developments Limited and Mr. Lawrence Ho would be increased to 32.55%; (b) the shareholdings of Dr. Ho and his associates would be increased to 0.72%; and (c) the shareholding of Great Respect Limited would be increased to 21.60% of the issued Shares.

Better Joy Overseas Ltd., Lasting Legend Ltd., The L3G Capital Trust, Mighty Dragon Developments Limited, Great Respect Limited, Mr. Lawrence Ho, Dr. Ho and his associates are deemed to be acting in concert under the Rules of the Takeovers Code. In the event that the Repurchase Mandate was exercised in full, the shareholding of the concert group will be increased to approximately 54.87% of the issued Shares. Under the Takeovers Code, a mandatory offer would require to be made by the parties of the concert group. The number of Shares held by the public would remain in excess of 25% of the issued Shares on exercise in full of the power to repurchase shares under the Repurchase Mandate. However, the Directors have no current intention to exercise the Repurchase Mandate to an extent as would result in takeover obligations.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their associates has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the Companies Ordinance and the regulations set out in the Articles of Association.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date. The Company will not purchase its Shares if less than 25% of its issued Shares is held by the public.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the retiring Directors who will offer themselves for re-election at the AGM are set out below:

(1) Mr. Ho, Lawrence Yau Lung

Mr. Ho, aged 37, was appointed Group Managing Director of the Company in November 2001 after he completed a General Offer for shares of the Company. He was subsequently appointed as Chairman and Chief Executive Officer on 15 March 2006. He is the chairman of the executive committee, finance committee and regulatory compliance committee and a member of the corporate social responsibility committee of the Company and a director of certain subsidiaries of the Company. Mr. Ho is currently the co-chairman and chief executive officer of Melco Crown Entertainment Limited, a company listed on the Hong Kong Stock Exchange and the NASDAQ Global Select Market in the United States, that holds one of six gaming concessions and subconcessions to own and operate gaming business in Macau. He is also the chairman and non-executive director of Summit Ascent Holdings Limited, a company listed on the Hong Kong Stock Exchange. He is also a director of both Lasting Legend Ltd. and Better Joy Overseas Ltd., substantial shareholders of the Company.

Save as disclosed above, Mr. Ho has not held any directorships in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group. Mr. Ho has confirmed that he does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Ho graduated with a Bachelor of Arts degree in commerce from the University of Toronto, Canada in June 1999 and was awarded the Honorary Doctor of Business Administration degree by Edinburgh Napier University, Scotland in July 2009 for his contribution to business, education and the community in Hong Kong, Macau and China. As a Member of the National Committee of the Chinese People's Political Consultative Conference, Mr. Ho also serves on numerous boards and committees of privately held companies in Hong Kong, Macau and mainland China. He is a Member of the Board of Directors, Member of the Executive Committee, and a Vice Patron of The Community Chest of Hong Kong; Member of Science and Technology Council of the Macau SAR Government; Member of All China Youth Federation; Member of Macau Basic Law Promotional Association; Chairman of Macau International Volunteers Association; Board of Governors of The Canadian Chamber of Commerce in Hong Kong; Honorary Lifetime Director of The Chinese General Chamber of Commerce of Hong Kong; Honorary Patron of The Canadian Chamber of Commerce in Macao; Honorary President of Association of Property Agents and Real Estate Developers of Macau and Director Executive of Macao Chamber of Commerce.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Ho has a service contract with each of Melco Services Limited and Melco Services (Macau) Limited, wholly-owned subsidiaries of the Company, which may be terminated by either party by written notice of not less than three months. His directorship is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Mr. Ho is entitled to an annual salary of HK\$360,000 and a discretionary bonus under the service contract between Mr. Ho and Melco Services Limited and an annual salary of MOP\$865,200 under the service contract between Mr. Ho and Melco Services (Macau) Limited. Such emoluments are determined by reference to the Company's performance and the prevailing market conditions. Mr. Ho has waived his salary for the year 2013.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Ho has (1) personal interests of 20,512,612 Shares, corporate interests of 429,923,077 Shares, other interests of 298,982,188 Shares, personal interests of 6,486,520 underlying Shares in respect of share options granted under the share option scheme of the Company and 1,100,000 underlying Shares in respect of awarded shares granted under the share incentive award scheme of the Company; (2) personal interests of 3,862,571 shares, corporate interests of 559,229,043 shares and other interests of 559,229,043 shares of Melco Crown Entertainment Limited ("MCE"), an associated corporation of the Company, 6,257,682 underlying shares in respect of share options and 420,544 underlying shares in respect of restricted shares granted by MCE; (3) corporate interests of 11,450,000 shares of Entertainment Gaming Asia Inc., an associated corporation of the Company; and (4) corporate interests of 1,057,834,409 shares of MelcoLot Limited ("MelcoLot"), a subsidiary of the Company, and 6,939,000 underlying shares in respect of share options granted by MelcoLot. Save as disclosed above, Mr. Ho does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ho has confirmed that there is no other matter which need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules in respect of his re-election..

(2) Sir Roger Lobo, C.B.E., LL.D., J.P.

Sir Roger, aged 90, has been an Independent Non-executive Director of the Company since February 1998. He is also the chairman of the audit committee and corporate social responsibility committee and a member of the remuneration committee and nomination committee. Sir Roger is currently an independent non-executive director of Shun Tak Holdings Limited and HKT Trust and HKT Limited, companies listed on the Hong Kong Stock Exchange, and a director of Johnson & Johnson (HK) Limited. He was previously an independent non-executive director of PCCW Limited, a company listed on the Hong Kong Stock Exchange.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Sir Roger is a prominent figure in Hong Kong and Macau and has served on numerous public offices in the past. He was an Executive Council Member between 1967 and 1985, a Legislative Council Member between 1972 and 1985 (Senior Legislative Council Member between 1980 and 1985) and a Member of Urban Council (1965-1978). In addition, he was Chairman of the Advisory Committee on Post-Retirement Employment (1987-1998), Chairman of Hong Kong Broadcasting Authority (1989-1997) and Chairman and Member of various committees of Independent Commission Against Corruption (1975-1985). Sir Roger is currently serving on many civic and social services offices. These offices include Vice-Patron of the Community Chest of Hong Kong and The Society of Rehabilitation and Crime Prevention, Hong Kong; Member of the Board of Trustees of Business and Professionals Federation of Hong Kong; Council Member of Caritas Hong Kong; and Honorary Commissioner of Civil Aid Services.

Save as disclosed above, Sir Roger has not held any directorships in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group. He confirmed that he does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

There is a letter of appointment entered into between the Company and Sir Roger for appointing Sir Roger as an independent non-executive director of the Company for a term of three years ended on 31 December 2015 which will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Sir Roger is entitled to a director's fee of HK\$420,000 per annum for acting as an independent non-executive director of the Company and the chairman and/or members of certain board committees of the Company. Such fee is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Sir Roger has personal interests of 72,000 Shares and 1,412,000 underlying Shares in respect of share options granted under the share option scheme of the Company. Save as disclosed above, Sir Roger does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Sir Roger has confirmed that there is no other matter which need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules in respect of his re-election.

(3) Dr. Tyen Kan Hee, Anthony

Dr. Tyen, aged 58, has been an Independent Non-executive Director of the Company since June 2010. He is also the chairman of the nomination committee and a member of the audit committee and corporate governance committee of the Company.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Dr. Tyen is currently an independent director of Entertainment Gaming Asia Inc., a company listed on the NASDAQ Capital Market in the United States, and Alpha Peak Leisure Inc., a company listed on the TSX Venture Exchange Inc. He is also an independent non-executive director of Summit Ascent Holdings Limited and ASR Holdings Ltd., companies listed on the Hong Kong Stock Exchange. Save as disclosed above, Dr. Tyen does not hold any directorships in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group. Dr. Tyen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Dr. Tyen holds a Doctoral degree in Philosophy and a Master degree in Business Administration, both from the Chinese University of Hong Kong. He is an associate member of the Hong Kong Institute of Certified Public Accountants, a fellow member of both the Association of Chartered Certified Accountants and the Institute of Chartered Secretaries and Administrators and a member of the Taxation Institute of Hong Kong. He is currently a practising certified public accountant in Hong Kong and has over 36 years' experience in auditing, accounting, management and company secretarial practice.

There is a letter of appointment entered into between the Company and Dr. Tyen for appointing Dr. Tyen as an independent non-executive director of the Company for a term of three years ended on 31 December 2015 which will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Dr. Tyen is entitled to a director's fee of HK\$380,000 per annum for acting as an independent non-executive director of the Company and the chairman and/or members of certain committees of the Company. Such fee is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Dr. Tyen has 910,000 underlying Shares in respect of share options granted under the share option scheme of the Company. He also has personal interests of 30,000 shares of Entertainment Gaming Asia Inc. ("EGT"), an associated corporation of the Company, and 137,500 underlying shares of EGT in respect of the share options granted by EGT. Save as disclosed above, Dr. Tyen does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Tyen has confirmed that there is no other matter which needs to be brought to the attention of the shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules in respect of his re-election.

**Melco International Development Limited***(Incorporated in Hong Kong with limited liability)*Website: <http://www.melco-group.com>

(Stock Code: 200)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the annual general meeting of Melco International Development Limited (the “**Company**”) will be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 13 June 2014 at 11:00 a.m. for the following purposes:

1. To consider and receive the audited financial statements and the reports of the directors and auditor for the financial year ended 31 December 2013.
2. To declare a final dividend for the year ended 31 December 2013.
3. (a) (i) To re-elect Mr. Ho, Lawrence Yau Lung as an executive director of the Company;

(ii) To re-elect Dr. Tyen Kan Hee, Anthony as an independent non-executive director of the Company; and

(iii) To re-elect Sir Roger Lobo, who has served the Company for more than nine years, as an independent non-executive director of the Company.

(b) To authorize the board of directors to fix the remuneration of the directors.
4. To re-appoint auditor and to authorize the directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolution as ordinary resolution:

ORDINARY RESOLUTION**“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares of the Company which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent. of the number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly;
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever of the following first occurs:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiry of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.

“Shares” means shares of all classes in the capital of the Company and other securities which carry a right to subscribe or purchase shares of the Company.”

- 6. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (I) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such power(s) during and after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed the aggregate of:

(aa) 20 per cent. of the aggregate number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and

(bb) (if the directors of the Company are so authorized by a separate resolution of the shareholders of the Company) the number of shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of shares of the Company in issue at the date of passing this Resolution), and the said approval shall be limited accordingly;

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever of the following first occurs:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiry of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed

record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (II) “**THAT** the directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution (I) in item 6 of the notice of this meeting in respect of the shares of the Company referred to in subparagraph (bb) of paragraph (b) of such resolution.”

By Order of the Board of
Melco International Development Limited
Tsang Yuen Wai, Samuel
Company Secretary

Hong Kong, 28 April 2014

Registered Office:

38th Floor, The Centrium
60 Wyndham Street
Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the notice is entitled to appoint one or more proxies to attend and on a poll vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy must be deposited at the Company’s registered office together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Wednesday, 11 June 2014 to Friday, 13 June 2014 (both days inclusive), during which period no share transfers will be registered. In order to be eligible to attend and vote at the above annual general meeting, all transfer forms accompanied by relevant share certificates must be lodged with the Company’s share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 10 June 2014.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 19 June 2014 to Monday, 23 June 2014 (both days inclusive), during which period no transfer of shares of the Company will be registered. The last day for dealing in the Company’s shares cum entitlements to the proposed final dividend will be Monday, 16 June 2014. In order to be eligible for the above proposed final dividend, all transfer forms accompanied by relevant share certificates must be lodged with the Company’s share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 18 June 2014.

4. With regard to the resolution no. 3 above, the Board of Directors of the Company proposes that the retiring directors, namely, Mr. Ho, Lawrence Yau Lung, Sir Roger Lobo and Dr. Tyen Kan Hee, Anthony be re-elected as directors of the Company. Details of these retiring directors are set out in the Appendix II to the Company's circular to shareholders dated 28 April 2014.
5. With regard to the resolution no. 5 above, the directors wish to draw the attention of the shareholders to the circular which summarises the more important provisions of the Listing Rules relating to the repurchase of shares on The Stock Exchange of Hong Kong Limited by a company and will be despatched to the shareholders together with the annual report. The present general mandate to repurchase shares given by the shareholders expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
6. With regard to the resolution no. 6 above, the directors wish to state that, currently, they have no plans to issue any additional new shares of the Company (other than the shares to be issued upon exercise of the share options pursuant to the share option scheme of the Company). The present general mandate to issue shares given by the shareholders expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
7. In accordance with the Listing Rules, voting on the above resolutions will be taken by poll.