
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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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 30th Floor, Hotel LKF by Rhombus, 33 Wyndham Street, Lan Kwai Fong, Central, Hong Kong on Monday, 13 June 2016 at 10:45 a.m. is set out on pages 15 to 19 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 2016

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. General Mandates to Issue and Repurchase Shares and Grant Share Rights	4
3. Re-election of Directors	4
4. Annual General Meeting	5
5. Recommendation	5
6. Responsibility Statement	6
Appendix I – Explanatory Statement	7
Appendix II – Details of Directors Proposed to be Re-elected	11
Appendix III – Notice of Annual General Meeting	15

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 30th Floor, Hotel LKF by Rhombus, 33 Wyndham Street, Lan Kwai Fong, Central, Hong Kong on Monday, 13 June 2016 at 10:45 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“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”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	shall have the meaning given to such term in Paragraph 2 of this circular
“Latest Practicable Date”	21 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Repurchase Mandate”	shall have the meaning given to such term in Paragraph 2 of this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	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:

Mr. Chow Kwong Fai, Edward

Mr. Sham Sui Leung, Daniel

Dr. Tyen Kan Hee, Anthony

28 April 2016

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 number of issued Shares at the date of passing the resolution (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, before the Company’s next annual general meeting, up to (i) 20% of the number of issued Shares at the date of passing the resolution (based on the number of issued Shares as at the Latest Practicable Date, the mandate would give the Directors power to issue up to 309,332,711 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 of 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 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, Mr. Chow Kwong Fai, Edward, Mr. Sham Sui Leung, Daniel and Dr. Tyen Kan Hee, Anthony.

In accordance with Article 89 of the Articles of Association, Mr. Chow Kwong Fai, Edward, who was appointed during the year to fill the vacancy occasioned by the passing away of Sir Roger Lobo, shall retire at the forthcoming AGM and is eligible to offer himself for re-election.

LETTER FROM THE BOARD

In accordance with Article 98(A) of the Articles of Association, Mr. Chung Yuk Man, Clarence and Mr. Sham Sui Leung, Daniel, being directors longest in office since their last election, shall retire from office by rotation at the forthcoming AGM and are eligible to offer themselves for re-election.

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. Mr. Sham Sui Leung, Daniel, Independent Non-executive Director, has served the Board for more than 9 years. The Board has received written confirmation from Mr. Sham regarding his independence in accordance with the Listing Rules. In view of this and in view of the fact that Mr. Sham is a very seasoned and experienced director and professional, the Board considers Mr. Sham 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 Mr. Sham 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 15 to 19 of this circular contains the AGM notice, which specifies resolutions to be proposed to the Shareholders (being adoption of the audited financial statements and the directors' and auditor's reports of the Company for the year ended 31 December 2015, declaration of special final dividend, re-election of Directors, fixing of remuneration of Directors, re-appointment of auditor and fixing of the auditor's remuneration and grant of the Issue Mandate and the Repurchase Mandate). Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except for purely procedural or administrative matters and results of the poll must be announced in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the resolutions proposed at the AGM will 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 or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

5. RECOMMENDATION

The Board believes that the proposals mentioned above, including the proposals for re-election of Directors and granting of Issue Mandate and Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. 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. LIMIT OF POSSIBLE REPURCHASE OF SHARES

As at the Latest Practicable Date, the number of Shares in issue was 1,546,663,555. 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 154,666,355 Shares (representing 10% of the total number of issued Shares at the date of passing the resolution).

3. REASON FOR REPURCHASES

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 2015) 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
April	15.74	12.90
May	13.74	11.66
June	12.06	10.40
July	15.00	11.04
August	16.08	11.58
September	12.16	9.40
October	13.70	9.45
November	13.04	10.50
December	12.04	10.46
2016		
January	11.64	8.01
February	9.91	8.01
March	11.00	8.92
April (up to the Latest Practicable Date)	10.68	9.49

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 (all of which are owned by persons and/or trusts associated with Mr. Ho, Lawrence Yau Lung ("**Mr. Lawrence Ho**") and Mr. Lawrence Ho are together beneficially interested in 32.50% of the issued Shares; (b) Dr. Ho Hung Sun, Stanley ("**Dr. Ho**"), father of Mr. Lawrence Ho, and his associates are together beneficially interested in 0.63% of the issued Shares; and (c) Great Respect Limited (a company controlled by a discretionary family trust, the beneficiaries of which include Mr. Lawrence Ho and his immediate family members) is holding 19.81% of the issued Shares. For the purposes of the Takeovers Code, 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 (the "**Concert Group**") are deemed to be acting in concert and are taken to have interests in a total of 52.94% of the issued Shares.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of the Concert Group would be increased to approximately 58.83% of the issued Shares. The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. However, the Directors have no current intention to exercise the Repurchase Mandate.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

No core 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. REPURCHASE OF SHARES

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.

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

(1) Mr. Chung Yuk Man, Clarence

Mr. Chung, aged 53, has been an Executive Director of the Company since May 2006. He is also a member of the executive committee, finance committee and corporate social responsibility committee of the Company and a director of certain subsidiaries of the Company.

Mr. Chung is currently the chairman and chief executive officer of the Company's subsidiary, Entertainment Gaming Asia Inc., a company listed on the NASDAQ Capital Market in the United States, a non-executive director of Melco Crown Entertainment Limited, a company listed on the NASDAQ Global Select Market in the United States and the chairman and president of Melco Crown (Philippines) Resorts Corporation, a company listed on the Philippine Stock Exchange. Mr. Chung has more than 25 years of experience in the financial industry in various capacities as a chief financial officer, an investment banker and a merger and acquisition specialist. He was named one of the "Asian Gaming 50" by Inside Asian Gaming magazine for multiple years.

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

Mr. Chung obtained a master degree in business administration from the Kellogg School of Management at Northwestern University and The Hong Kong University of Science and Technology; and a bachelor degree in business administration from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales.

Mr. Chung has a service contract with Melco Services Limited, a wholly-owned subsidiary of the Company, which may be terminated by either party by written notice of not less than 3 months. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the provision of Articles of Association. Mr. Chung's annual remuneration is approximately HK\$3,407,000 and he may also receive a discretionary bonus in April each year. The amount of emoluments is determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chung has (1) personal interests of 3,260,440 Shares, 2,719,000 underlying Shares in respect of share options granted under the share option scheme of the Company and 176,000 underlying Shares in respect of awarded shares granted under the share incentive award scheme of the Company; (2) personal interests of 590,266 shares of Entertainment Gaming Asia Inc. ("EGT"), a subsidiary of the Company, and 288,750 underlying shares in respect of stock options granted by EGT; (3) personal interests of 41,761 shares of Melco Crown Entertainment Limited ("MCE"), an associated corporation of the Company, 194,664

underlying shares in respect of stock options and 39,927 underlying shares in respect of restricted shares granted by MCE; and (4) personal interests of 3,692,924 shares of Melco Crown (Philippines) Resorts Corporation (“MCP”), an associated corporation of the Company, 10,404,851 underlying shares in respect of share options and 4,530,190 underlying shares in respect of restricted shares granted by MCP. Save as disclosed above, Mr. Chung does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chung 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.

(2) Mr. Chow Kwong Fai, Edward

Mr. Chow, aged 63, has been an Independent Non-executive Director of the Company since June 2015. He is also the chairman of the corporate social responsibility committee and a member of the nomination committee of the Company. Mr. Chow is currently an independent non-executive director of Wing Lung Bank Limited and chairman of its audit and risk management committee and an independent non-executive director and chairman of the audit committee of Redco Properties Group Limited, a company listed on the Hong Kong Stock Exchange. He was previously the chairman of CIG Yangtze Ports PLC and an independent non-executive director of COSCO Pacific Limited (from June 2005 to May 2013) and China Merchants Bank Co., Ltd., all of which are listed on the Stock Exchange.

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

Mr. Chow holds an honours bachelor’s degree in business studies from Middlesex University in the United Kingdom and is a fellow and council member of The Institute of Chartered Accountants in England and Wales and chairman of its Commercial Board and a past president of the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Before elected president, he chaired the HKICPA’s Corporate Governance Committee and Professional Accountants in Business Committee. He was a deputy chairman of The Hong Kong Institute of Directors, the chairman of the Professional Accountants in Business Committee of the International Federation of Accountants and an expert advisor of the Accounting Standards Committee of the Ministry of Finance, the People’s Republic of China. Mr. Chow is currently a core member of the OECD/World Bank Asian Corporate Governance Roundtable, the chairman of China Infrastructure Group, an advisor of the Business and Professionals Federation of Hong Kong, a member of the Standing Committee of the Eleventh Zhejiang Province Committee of the Chinese People’s Political Consultative Conference and a member of the Election Committee of the Hong Kong Special Administrative Region, a non-executive director of the Urban Renewal Authority and a court member and a council member of the University of Hong Kong. Prior to entering the commercial sector, Mr. Chow spent 11 years working for two major accounting firms, Deloitte Haskins & Sells and Price Waterhouse (as they were then known), respectively in London and Hong Kong.

Under a letter of appointment dated 12 June 2015, Mr. Chow was appointed as an independent non-executive director with the Company for a term of three years, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. Mr. Chow is entitled to a director's fee of HK\$280,000 per annum for acting as an independent non-executive director of the Company and chairman and/or member of certain board committees of the Company. Such fee is determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chow has personal interests of 2,000 Shares, 14,000 underlying Shares in respect of share options granted under the share option scheme of the Company and 6,000 underlying Shares in respect of awarded shares granted under the share incentive award scheme of the Company. Save as disclosed above, Mr. Chow does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chow 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.

(3) Mr. Sham Sui Leung, Daniel

Mr. Sham, aged 60, has been an Independent Non-executive Director of the Company since June 2006. He is also the chairman of the remuneration committee and a member of the audit committee and corporate governance committee of the Company. He was previously an independent non-executive director of AEON Stores (Hong Kong) Co., Limited from September 2004 to May 2015, a company listed on the Stock Exchange.

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

Mr. Sham qualified as a chartered accountant in England and Wales, and worked as a certified public accountant in Hong Kong for over 20 years. He has all-round experience in accounting, auditing and other related works, especially in the fields of corporate finance and securities regulations. He was a partner of Moores Rowland Mazars for 14 years until he retired on 31 December 2003. After his retirement, he rejoined Moores Rowland Mazars as a consultant in late 2004 and worked in that capacity until March 2006.

Mr. Sham graduated with a Bachelor of Arts in Economics at University of Leeds. He was a member of the Auditing Standard Committee, the Expert Panel on Listing and the Expert Panel on Securities and the Accountants' Report Task Force of the HKICPA. He was also a member of the Disciplinary Panel of HKICPA.

Under a letter of appointment dated 1 January 2013, Mr. Sham was appointed as an independent non-executive director with the Company for a term of three years, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. Mr. Sham is entitled to a director's fee of HK\$380,000 per annum for acting as an independent non-executive director and chairman and/or member of certain board committees of the Company. Such fee is determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Sham has personal interests of 81,000 Shares, 1,152,000 underlying Shares in respect of share options granted under the share option scheme of the Company and 11,000 underlying Shares in respect of awarded shares granted under the share incentive award scheme of the Company. He also has 9,375 underlying shares in respect of stock options granted by EGT. Save as disclosed above, Mr. Sham does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sham 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 30th Floor, Hotel LKF by Rhombus, 33 Wyndham Street, Lan Kwai Fong, Central, Hong Kong on Monday, 13 June 2016 at 10:45 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and auditor for the year ended 31 December 2015.
2. To declare a special final dividend for the year ended 31 December 2015.
3. (a) (i) To re-elect Mr. Chung Yuk Man, Clarence as an executive director of the Company;

(ii) To re-elect Mr. Chow Kwong Fai, Edward as an independent non-executive director of the Company; and

(iii) To re-elect Mr. Sham Sui Leung, Daniel, 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. To consider and, if thought fit, pass the following resolution as an 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 Code on Share Buy-backs 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 of the Company in general meeting.”

6. 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 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 number of shares of the Company in issue at the date of passing this Resolution), and the authority pursuant to paragraph (a) of this Resolution 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
Leung Hoi Wai, Vincent
Company Secretary

Hong Kong, 28 April 2016

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, 8 June 2016 to Monday, 13 June 2016 (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, 7 June 2016.

For determining the entitlement to the proposed special final dividend, the register of members of the Company will be closed from Friday, 17 June 2016 to Tuesday, 21 June 2016 (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 special final dividend will be Tuesday, 14 June 2016. In order to be eligible for the above proposed special 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 Thursday, 16 June 2016.

4. With regard to the resolution no. 3 above, the board of directors of the Company proposes that the retiring directors, namely, Mr. Chung Yuk Man, Clarence, Mr. Chow Kwong Fai, Edward and Mr. Sham Sui Leung, Daniel be re-elected as directors of the Company. Details of these retiring directors are set out in Appendix II to the Company's circular to shareholders dated 28 April 2016 (the "Circular").
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. 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 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.