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## **Melco International Development Limited**

*(Incorporated in Hong Kong with limited liability)*

Website : [www.melco-group.com](http://www.melco-group.com)

(Stock Code : 200)

### **VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE PROGRAM OF A LISTED SUBSIDIARY - MELCO RESORTS & ENTERTAINMENT LIMITED**

This is a voluntary announcement made by Melco International Development Limited (the “**Company**”).

On 21 March 2018 (after trading hours), Melco Resorts & Entertainment Limited (“**Melco Resorts**”), a listed subsidiary of the Company, whose shares are listed by way of American Depositary Receipts on the NASDAQ Global Select Market in the United States, announced that its board of directors has approved a new US\$500 million share repurchase program (the “**Program**”).

The Program is effective immediately and permits Melco Resorts to purchase up to US\$500 million of its ordinary shares and/or American depositary shares over a three-year period commencing from 21 March 2018. Purchases under the Program may be made from time to time on the open market at prevailing market prices, including pursuant to a trading plan in accordance with Rule 10b-18 of the Securities Exchange Act, and/or in privately-negotiated transactions. The timing of the purchases and the amount of shares and/or American depositary shares purchased will be determined by Melco Resorts’ management based on its evaluation of market conditions, trading prices, applicable securities laws and other factors. The Program may be suspended, modified or terminated at any time, and Melco Resorts has no obligation to repurchase any amounts under the Program.

By Order of the Board of  
**Melco International Development Limited**  
**Leung Hoi Wai, Vincent**  
*Company Secretary*

Hong Kong, 21 March 2018

*As at the date of this announcement, the board of directors of the Company comprises three Executive Directors, namely, Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Evan Andrew Winkler (Managing Director) and Mr. Chung Yuk Man, Clarence; two Non-Executive Directors, namely, Mr. Tsui Che Yin, Frank and 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.*