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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code : 200)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of the Company (the “**Board**”) announces that on 10 April 2017, the Company granted a total of 3,390,000 share options (the “**Options**”) to directors and employees of the Company (collectively, the “**Grantees**”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted on 30 May 2012. The Options will entitle the Grantees to subscribe for a total of 3,390,000 shares of the Company (the “**Shares**”). A summary of the grant is set out below:-

Date of grant	: 10 April 2017
Exercise price of Options granted	: HK\$15.00
Number of Options granted	: 3,390,000
Closing price of the Shares on the date of grant	: HK\$15.00
Validity period of the Options	: Ten years, from 10 April 2017 to 9 April 2027
Vesting date of the Options	: (i) 1,226,000 Options granted may be exercised on or after 10 April 2017; (ii) another 1,223,000 Options granted may be exercised on or after 10 April 2018; (iii) another 471,000 Options granted may be exercised on or after 10 April 2019; and (iv) a further 470,000 Options granted may be exercised on or after 10 April 2020.

Among the Options granted above, 2,760,000 Options were granted to the directors of the Company, with details as follows:-

<u>Name of Director</u>	<u>Position held with the Company</u>	<u>Number of Options</u>
Mr. Ho, Lawrence Yau Lung	Executive Director (Chairman and Chief Executive Officer) <i>(also a substantial shareholder of the Company)</i>	1,500,000
Mr. Evan Andrew Winkler	Executive Director (Managing Director)	852,000
Mr. Chung Yuk Man, Clarence	Executive Director	237,000
Mr. Ng Ching Wo	Non-executive Director	48,000
Mr. Chow Kwong Fai, Edward	Independent Non-executive Director	33,000
Mr. Sham Sui Leung, Daniel	Independent Non-executive Director	42,000
Dr. Tyen Kan Hee, Anthony	Independent Non-executive Director	48,000

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

Hong Kong, 10 April 2017

As at the date of this announcement, the Board comprises four Executive Directors, namely, Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Evan Andrew Winkler (Managing Director), 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.