

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*

*This announcement is for information purposes only and does not constitute, and is not intended to be, an invitation or offer to acquire, purchase or subscribe for, or offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. Securities may not be offered or sold in the United States absent registration with the U.S. Securities and Exchange Commission or an exemption from registration. Neither this announcement nor any content contained herein shall form the basis of any contract or commitment whatsoever. Such offer or invitation will be made only by means of a prospectus and only in jurisdictions in which such offer or invitation may legally and validly be made.*



## **Melco International Development Limited**

*(Incorporated in Hong Kong with limited liability)*

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

(Stock Code : 200)

### **PROPOSED SPIN-OFF AND SEPARATE LISTING OF STUDIO CITY IN THE UNITED STATES – UPDATE**

The Company announced on 14 August 2017 that Studio City had submitted to the SEC, on a confidential basis, a draft registration statement for a possible IPO in the United States, of ADSs representing ordinary shares of Studio City.

On 20 August 2018, Studio City provided an update on the proposed IPO and announced that it has been continuing its preparations for the proposed IPO, which is expected to commence as market conditions permit and remains subject to the SEC declaring the registration statement effective. The Studio City ADSs may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

#### **Company's Previous Announcement**

The Company announced on 14 August 2017 that Studio City had submitted to the SEC, on a confidential basis, a draft registration statement for a possible IPO in the United States, of ADSs representing ordinary shares of Studio City. Terms defined in that announcement have the same meanings when used in this announcement.

#### **Update on the Proposed IPO**

On 20 August 2018, Studio City provided an update on the proposed IPO and announced that it has been continuing its preparations for the proposed IPO, which is expected to commence as market conditions permit and remains subject to the SEC declaring the registration statement effective. The Studio City ADSs may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

## General

**The Proposed Spin-off is subject to, among other things, the registration statement being declared effective by the SEC, approval of the relevant stock exchange in the United States, the final decisions of the Board and the board of directors of Studio City and market conditions. Accordingly, there is no assurance that the Proposed Spin-off will take place or as to when they may take place. If the Proposed Spin-off does not proceed for any reason, the Company's proposed distribution in specie of Studio City ADSs by way of assured entitlement would not proceed. Shareholders of the Company and potential investors should therefore exercise caution when dealing in the Company's shares.**

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the assured entitlement arrangements in accordance with the requirements of the Listing Rules.

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

Hong Kong, 20 August 2018

*As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Evan Andrew Winkler (President and Managing Director) and Mr. Chung Yuk Man, Clarence; two Non-executive Directors, namely Mr. Tsui Che Yin, Frank and Mr. Ng Ching Wo; and two Independent Non-executive Directors, namely Mr. Chow Kwong Fai, Edward and Dr. Tyen Kan Hee, Anthony.*