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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website : www.melco-group.com

(Stock Code : 200)

POSSIBLE DISCLOSEABLE TRANSACTION

INTENTION TO MAKE A TENDER OFFER TO STOCKHOLDERS OF, AND TO VOLUNTARILY DELIST, A LISTED SUBSIDIARY – MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION

This announcement is made by Melco International Development Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Melco Resorts and Entertainment (Philippines) Corporation (“**MRP**”) has its common shares listed on the Philippine Stock Exchange (“**PSE**”) and is a subsidiary of Melco Resorts & Entertainment Limited (“**Melco Resorts**”). Melco Resorts has its American depositary shares listed on the NASDAQ Global Select Market in the United States and is a subsidiary of the Company.

MCO (Philippines) Investments Limited (the “**Bidder**”), an indirect wholly-owned subsidiary of Melco Resorts, announced in the Philippines today its intention to conduct a voluntary tender offer (the “**Tender Offer**”) for up to 1,543,421,147 outstanding common shares of MRP (the “**Tender Offer Shares**”), representing approximately 27.23% of the issued and outstanding common shares of MRP (the “**MRP Shares**”). The tender offer price (the “**Offer Price**”) will be Philippine Peso 7.25 (equivalent to approximately HK\$1.0578) per Tender Offer Share.

The Bidder is currently the shareholder of 3,950,440,296 issued and outstanding MRP Shares and the beneficial owner of 173,840,268 MRP Shares, comprising in aggregate approximately 72.77% of the outstanding MRP Shares.

The Tender Offer will be made by the Bidder in connection with a proposed voluntary delisting of MRP's Shares from the PSE. The board of directors of MRP has approved the voluntary delisting of MRP's Shares from the PSE and intends to file a petition for voluntary delisting on or about 17 September 2018. MRP intends to proceed with the request for voluntary delisting regardless of the level of acceptances under the Tender Offer.

It was explained by the Bidder in its announcement that when the Bidder became a majority shareholder of MRP, MRP was already listed on the PSE. The Bidder viewed the listed status as an important tool allowing MRP to raise funds in the Philippines public market, in order to provide capital for expansion and other business plans. However, the Bidder believes that MRP's listed status in recent years has not contributed to its ability to raise funds despite considerable efforts and expenses being incurred to maintain its listed status. The Offer Price of Philippine Peso 7.25 (equivalent to approximately HK\$1.0578) per Tender Offer Share is towards the high-end of the range of fair market price per MRP Share as opined by an independent valuer and represents an approximately 14% premium over the three-month volume weighted average price of the MRP Shares ended on 7 September 2018. The Bidder believes that the Tender Offer gives existing shareholders of MRP the opportunity to sell their MRP Shares and realize their investment, in cash, at a premium to the current trading price of the MRP Shares. On the other hand, the Tender Offer and voluntary delisting of MRP would also allow the Bidder to consolidate its interests in MRP to better support and facilitate MRP's future business plans.

The Tender Offer will commence in accordance with and will be made on and subject to, the terms and conditions to be set forth in a tender offer report (the "**Tender Offer Report**") expected to be filed by the Bidder with the Philippine Securities and Exchange Commission (the "**PSEC**") on or about 17 September 2018.

The filing made by MRP with the PSE today in relation to the proposed Tender Offer and voluntary delisting of MRP is disclosed by the Company on the Company's website at www.melco-group.com and on the website of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") at www.hkex.com.hk as an Overseas Regulatory Announcement.

Listing Rules Implications

When it is made, following the proposed filing of the Tender Offer Report with the PSEC and in accordance with the terms and conditions to be set forth in the Tender Offer Report, the Tender Offer would constitute a discloseable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange. In that case, the Company would make a discloseable transaction announcement at that time, in accordance with the requirements of Chapter 14 of the Listing Rules and containing further

information in relation to the Tender Offer and voluntary delisting of MRP to be disclosed in the Tender Offer Report.

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

Hong Kong, 10 September 2018

Translations of quoted currency values are made on an approximate basis and at the rate of Philippine Peso 1.00 = HK\$0.1459.

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 (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 three Independent Non-executive Directors, namely, Mr. Chow Kwong Fai, Edward, Dr. Tyen Kan Hee, Anthony and Ms. Karuna Evelyne Shinsho.