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Melco International Development Limited

新 濠 國 際 發 展 有 限 公 司

(Incorporated in Hong Kong with limited liability)

Website: <http://www.melco.hk.cn>

Stock code: 200

**POSTPONEMENT IN DISPATCH OF CIRCULAR
IN RELATION TO
PROPOSED GROUP REORGANIZATION
ASSETS ACQUISITION
INVOLVING ISSUE OF CONSIDERATION SHARES
AND CONVERTIBLE NOTES**

MAJOR, CONNECTED AND CONTINUING CONNECTED TRANSACTIONS

Melco has applied to the Stock Exchange for a waiver for the postponement in dispatch of the Circular containing, among other things, details in relation to the Transactions until 23 April 2004.

References are made to the joint announcement dated 23 March 2004 of Melco and VC and the announcement of Melco dated 1 April 2004 in relation to the major and connected and continuing connected transactions (collectively, the "Announcements"). Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcements.

Pursuant to Rules 14.13(2) and 14.29(2) of the Main Board Listing Rules, Melco is required to dispatch a circular (the "Circular") in relation to the major and connected transaction and continuing connected transactions and all transactions contemplated thereunder and a notice of the Melco EGM (the "Transactions") to its shareholders within 21 days after the publication of the Announcements (being 13 April 2004).

The directors of Melco wish to postpone the dispatch of the Circular to on or before 23 April 2004 as further time is required to finalize the financial and other information in relation to the Transactions for inclusion in the Circular. Melco has applied to the Stock Exchange for a waiver and an extension of time for dispatch of the Circular.

By order of the board of
Melco International Development Limited
Lawrence Ho
Managing Director

Hong Kong, 13 April 2004

As at the date hereof, the executive directors of Melco are Dr. Stanley Ho (Chairman), Mr. Lawrence Ho (Managing Director) and Mr. Frank Tsui. Mr. Ho Cheuk Yuet is the non-executive director. The independent non-executive directors are Sir Roger Lobo, Mr. Robert Kwan and Mr. Ng Ching Wo.

Please also refer to the published version of this announcement in The Standard.