

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Melco International Development Limited

新 濠 國 際 發 展 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 200)

**FURTHER DELAY IN DESPATCH OF CIRCULAR RELATING TO
MAJOR TRANSACTION
ESTABLISHMENT OF A JOINT VENTURE GROUP FOR
PURSUANCE OF GAMING AND HOSPITALITY BUSINESSES
AND
MAJOR AND CONNECTED TRANSACTION
FURTHER ACQUISITION OF INTEREST IN THE LAND**

The Company has applied to the Stock Exchange for a further extension of the deadline for despatch of the Circular, in relation to the major transaction regarding establishment of a joint venture group for pursuance of gaming and hospitality businesses and major and connected transaction regarding further acquisition of interest in the Land, from 31 December 2004 to 5 January 2005.

Reference is made to the announcements of the Company: (i) dated 23 November 2004 in relation to the major transaction regarding establishment of the JV Group for pursuance of gaming and hospitality businesses and major and connected transaction regarding further acquisition of interest in the Land (collectively the "Transactions"); (ii) dated 7 December 2004 regarding, inter alia, supplemental information on the Heads of Agreement in respect of the establishment of the JV Group; (iii) dated 13 December 2004 regarding the delay in the dispatch of the circular in respect of the Transactions (the "Circular"); and (iv) dated 23 December 2004 regarding the execution of the Subscription Agreement, which has the effect of superseding the Heads of Agreement, and finalization of the principal terms of the Proposed Shareholders Deed in respect of the establishment of the JV Group (collectively the "Announcements"). Capitalized terms used in this announcement have the same meanings as those defined in the Announcements, unless the context otherwise requires.

As the Company requires additional time to incorporate the information on the Definitive Agreements in respect of the establishment of the JV Group into the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rules 14.38 and 14A.49 of the Listing Rules and a further extension of deadline for despatch of the Circular from 31 December 2004 to a date not later than 5 January 2005.

As at the date of this announcement, the Board comprises three Executive Directors, namely, Dr. Stanley Ho (Chairman), Mr. Lawrence Ho (Managing Director) and Mr. Frank Tsui, two Non-executive Directors, namely, Mr. Ho Cheuk Yuet and Mr. Ng Ching Wo and three Independent Non-executive Directors, namely, Sir Roger Lobo, Mr. Robert Kwan and Dr. Lo Ka Shui.

By order of the board of
Melco International Development Limited
Samuel Tsang
Company Secretary

Hong Kong, 30 December 2004

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