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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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
POSSIBLE VERY SUBSTANTIAL ACQUISITION
AND CONNECTED TRANSACTION
ACQUISITION OF THE REMAINING INTEREST IN THE LAND
DISCLOSEABLE TRANSACTION
INJECTION OF INTEREST IN THE LAND
INTO THE JOINT VENTURE GROUP**

Financial adviser to Melco International Development Limited



VC CAPITAL LIMITED

滙盈融資有限公司

(A wholly-owned subsidiary of Value Convergence Holdings Limited)

The despatch of the Circular will be delayed from 12 April 2005 to on or before 29 April 2005.

Reference is made to the Company's announcement dated 22 March 2005 ("Announcement") in relation to the possible very substantial acquisition and connected transaction regarding the acquisition of the remaining interest in the Land and discloseable transaction regarding the injection of interest in the Land into the JV Group. Terms used in this announcement shall have the same meaning as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch to the Shareholders a circular ("Circular") containing, among other things, (i) the principal terms of the Third Agreement; (ii) the principal terms of the Great Wonders Agreement; (iii) the valuation report of the Land; (iv) the recommendation from the independent board committee of the Company in respect of the Third Agreement and the transactions contemplated thereunder; (v) a letter of advice from the independent financial adviser to the independent board committee of the Company in respect of the Third Agreement and the transactions contemplated thereunder; and (vi) a notice of the EGM, within 21 days after the publication of the Announcement, namely, on or before 12 April 2005.

As additional time is required to finalize the contents of the Circular, in particular, the financial information of the Group, the Company has made an application 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 an extension of deadline for the despatch of the Circular from 12 April 2005 to on or before 29 April 2005.

As at the date of this announcement, the Board comprises three Executive Directors, namely, Dr. Stanley Ho, Mr. Lawrence Ho and Mr. Frank Tsui, two Non-executive Directors, namely, Mr. Ng Ching Wo and Mr. Ho Cheuk Yuet 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
Ho, Lawrence Yau Lung
Managing Director

Hong Kong, 12 April 2005

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