

*This announcement is not an offer of securities of the joint venture referred to herein (the "Joint Venture") for sale in any jurisdiction, including in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities by the Joint Venture to be made in the United States will be made by means of a prospectus that may be obtained from the Joint Venture and that will contain detailed information about the Joint Venture and its management, as well as financial statements. The Joint Venture intends that such a public offering would be registered in the United States.*



*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-group.com>

(Stock Code: 200)

## ANNOUNCEMENT UNDER RULE 13.09 OF THE LISTING RULES

The Company is pleased to announce that on 25 October 2006 the Listing (Review) Committee granted permission for the Company to proceed with the proposed separate listing of the Company's Macau gaming joint venture.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the Company's announcement dated 11 September 2006. In that announcement, it was stated that the Company would exercise its right under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") to have the decision of the Listing Committee of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") made on 7 September 2006 reviewed. That decision had rejected the Company's application made under Practice Note 15 of the Listing Rules for the separate listing of the Company's Macau gaming joint venture.

The Company is pleased to announce that the review process under the Listing Rules has now been completed and that the Listing (Review) Committee of the Stock Exchange has granted the Company permission to proceed with the proposed separate listing of its Macau gaming joint venture.

The proposed separate listing of the gaming joint venture will be subject to the approval of the Company's shareholders, at an extraordinary general meeting to be convened. The Company will despatch a shareholders' circular containing further information in relation to the proposed listing, and a tentative timetable for the proposed listing process, as soon as practicable.

One or more further announcements will be made by the Company at or around the time of despatch of that shareholders' circular. **In the meantime, shareholders should note that there is no certainty that the separate listing will be completed and, accordingly, shareholders and investors should exercise caution when dealing in the Company's shares.**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

By order of the board of  
**Melco International Development Limited**  
**Tsang Yuen Wai, Samuel**  
*Company Secretary*

Hong Kong, 25 October 2006

*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. Tsui Che Yin, Frank and Mr. Chung Yuk Man, Clarence; one non executive director, namely Mr. Ng Ching Wo; and three independent non executive directors, namely Sir Roger Lobo, Dr. Lo Ka Shui and Mr. Sham Shui Leung, Daniel.*

Please also refer to the published version of this announcement in South China Morning Post - Classified.