

**This document is important and requires your immediate attention. If you are in any doubt as to any aspect of this Form or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.**

The words and expressions defined in the circular of the Company dated 2 December 2006 (the “Circular”) and which accompanies this Form shall, unless otherwise defined or the context otherwise requires, have the same meanings when used in this Form.



*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)

## Form of Election

*This Form of Election needs only be completed by Qualifying Shareholders holding 4,000 Shares or more. (Qualifying Shareholders holding less than 4,000 Shares, Qualifying Shareholders who do not duly complete and execute Section 2 of this Form of Election, and Non-Qualifying Shareholders will receive cash in lieu of all their respective Distribution ADSs.)*

*Please note that the last day of dealing in Shares cum-entitlement to the Distribution in Specie is 13 December 2006 and the latest time for lodging transfers of Shares to qualify for the Distribution in Specie is 4:00 p.m. on 15 December 2006. The Record Date for ascertaining the Distribution in Specie is 18 December 2006. This Form of Election should be returned, either in person or by post, to the office of the Company's Registrars, Standard Registrars Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, so as to arrive no later than 4:00 p.m. on 19 December 2006. No acknowledgment of receipt of this Form of Election will be issued.*

*If you are a Qualifying Shareholder holding 4,000 Shares or more and wish to receive cash in lieu of all of the Distribution ADSs to which you would otherwise be entitled under the Distribution in Specie, please insert an “X” in the box in Section 1 below.*

*Alternatively, in order that Distribution ADSs can be distributed to you, as a Qualifying Shareholder, please complete the particulars set out in Section 2 below.*

Section 1 – Election for cash alternative<sup>1</sup>

By inserting an “X” in the box below, I/we confirm as follows:–

(insert an “X” here to indicate your election to receive cash)

I am / We are, and will on the Record Date continue to be, a Qualifying Shareholder

AND HEREBY IRREVOCABLY ELECT AND AGREE to waive (in consideration of the cash payment to be made by the Company in lieu of all the Distribution ADSs to which I / we could be entitled under the Distribution in Specie, as further described in the Circular) my/our right to receive Distribution ADSs pursuant to the Distribution in Specie.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2006

Full Name (same as my / our registered name on the Register): \_\_\_\_\_

Address: \_\_\_\_\_

Signature(s)<sup>2</sup> \_\_\_\_\_

Telephone No.<sup>3</sup> \_\_\_\_\_

**THE DISTRIBUTION IN SPECIE AND ANY ELECTION MADE PURSUANT TO THIS SECTION 1 ARE SUBJECT TO THE FURTHER TERMS AND CONDITIONS REFERRED TO IN THE CIRCULAR.**

Notes:

1. Only those Qualifying Shareholders holding 4,000 Shares or more and whose names appear on the register of members of the Company as at the close of business on the Record Date, other than (1) Shareholders who are, or who are acting for the account or benefit of, Non-Qualifying Shareholders and (2) Listco Affiliates, are entitled to the Distribution in Specie and are accordingly, entitled to elect to receive cash in lieu of the Distribution ADSs.
2. This Section 1 must be signed by you or your attorney duly authorised in writing, or in the case of a corporation, must be either under its seal, or under the hand of an officer or attorney duly authorised. In the case of joint holders, all must sign.
3. Please provide a day-time telephone contact number (including country and area code) where we can reach you in the event of any queries.

Section 2 – Further particulars necessary for the Company to be able to effect the Distribution in Specie to a Qualifying Shareholder<sup>1</sup>

**THIS SECTION SHOULD NOT BE COMPLETED OR SIGNED IF YOU HAVE COMPLETED AND SIGNED SECTION 1 ABOVE.**

*In order that the Company can distribute the relevant number of Distribution ADSs to you, as a Qualifying Shareholder, you must provide the following particulars. You must also sign and return this Section 2 so as to validly make the representations and give the warranties set out below.*

*In the absence of receipt of a duly completed and signed Section 2 from any Qualifying Shareholder by 4:00 p.m. on 19 December, 2006, that Qualifying Shareholder will be deemed to have elected to receive the cash payment in lieu of all his/her/its Distribution ADSs and, accordingly, will be deemed to have waived all rights to receive Distribution ADSs pursuant to the Distribution in Specie.*

Please complete the following particulars:–

Shareholder Name : \_\_\_\_\_  
Shareholder Account Number with Local Broker : \_\_\_\_\_  
Local Broker Name : \_\_\_\_\_  
Local Broker Contact Name : \_\_\_\_\_  
Local Broker Contact Telephone Number : \_\_\_\_\_  
Local Broker Sub-Account with DTC Participant : \_\_\_\_\_  
DTC Participant Name : \_\_\_\_\_  
DTC Participant Account : \_\_\_\_\_  
DTC Participant Contact Name : \_\_\_\_\_  
DTC Participant Contact Telephone Number : \_\_\_\_\_

By signing and returning this Section 2, I/we represent and warrant to the Company as follows:–

- I am / We are, and will on the Record Date continue to be, a Qualifying Shareholder;
- I am not / We are not US Person(s) or located in the US, and I am/we are not acting for the account of US Person(s) nor do I/we hold the share(s) registered in my/our name for the benefit of any US Person(s) or any person(s) located in the US;
- I am not / We are not affiliates of Melco PBL Entertainment (Macau) Limited (for which purposes an “affiliate” shall have the same meaning as used in Rule 144 under the United States Securities Act of 1933, as amended); and
- The details of the DTC Participant Account and the details of my/our local broker’s Sub-Account with the DTC Participant set out above are true and accurate and I/we authorise the Company or its agent to credit the Distribution ADSs to which I am/we are entitled to the DTC Participant Account and, in turn, to the Sub-Account, as set out above, in full satisfaction of my/our assured entitlement to Distribution ADSs.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2006

Full Name (as set out on the Register) \_\_\_\_\_

Telephone No.<sup>3</sup> \_\_\_\_\_ Signature(s)<sup>2</sup> \_\_\_\_\_

**THE DISTRIBUTION IN SPECIE IS SUBJECT TO THE FURTHER TERMS AND CONDITIONS REFERRED TO IN THE CIRCULAR.**

Notes:

1. Only those Shareholders holding 4,000 Shares or more and whose names appear on the register of members of the Company as at the close of business on the Record Date, other than (1) Shareholders who are, or who are acting for the account or benefit of, Non-Qualifying Shareholders and (2) Listco Affiliates, are entitled to the Distribution in Specie.
2. This Section 2 must be signed by you or your attorney duly authorised in writing, or in the case of a corporation, must be either under its seal, or under the hand of an officer or attorney duly authorised. In the case of joint holders, all must sign.
3. Please provide a day-time telephone contact number (including country and area code) where we can reach you in the event of any queries.
4. In the absence of receiving a duly completed and signed section 2 from any Qualifying Shareholder by 4:00 p.m. on 19 December, 2006, that Qualifying Shareholder will be deemed to have elected to receive the cash payment in lieu of the Distribution ADSs and accordingly, will be deemed to have waived all rights to receive Distribution ADSs pursuant to the Distribution in Specie.
5. Information on the DTC may be obtained from your broker or dealer.

**Warning: Shareholders should read the instructions in the Circular and this Form of Election carefully and should note that he/she/it is solely responsible for the accuracy of information in this Form of Election. The Company and any parties involved in this Distribution in Specie will not verify the information therein.**