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## **Melco International Development Limited**

*(Incorporated in Hong Kong with limited liability)*

Website : <http://www.melco-group.com>

(Stock Code : 200)

### **ANNOUNCEMENT OF PRICING OF RMB-DENOMINATED BOND OFFERING BY A LISTED ASSOCIATE OF THE COMPANY**

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Melco Crown Entertainment Limited, a 33.36% owned associate of the Company, whose shares are listed by way of American Depositary Receipts on the NASDAQ Global Select Market in the United States, has announced on 29 April 2011 (U.S. time) the pricing of its international offering of RMB-denominated bonds.

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Melco Crown Entertainment Limited (“**Melco Crown Entertainment**”), a 33.36% owned associate of the Company, whose shares are listed by way of American Depositary Receipts on the NASDAQ Global Select Market in the United States, has announced on 29 April 2011 (U.S. time) the pricing of its international offering of RMB-denominated bonds.

The full text of the press release containing the pricing of the RMB-denominated bonds is attached to this announcement. The press release, which has been filed by Melco Crown Entertainment with the United States Securities and Exchange Commission, is published in English only. The Chinese translation of the press release attached to this announcement is prepared for the purpose of compliance of the Listing Rules’ requirements by the Company and is for information only.

By Order of the Board of  
**Melco International Development Limited**  
**Tsang Yuen Wai, Samuel**  
*Company Secretary*

Hong Kong, 29 April 2011

As at the date of this announcement, the Board 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, Mr. Sham Sui Leung, Daniel and Dr. Tyen Kan Hee, Anthony.

**FOR IMMEDIATE RELEASE**

*Not for Distribution to United States Newswire Services  
or For Dissemination in the United States*

**Melco Crown Entertainment Limited Announces Pricing of RMB-Denominated Bond Offering**

**New York, April 29, 2011** —Melco Crown Entertainment Limited (the “Company”) (NASDAQ: MPEL), a developer and owner of casino gaming and entertainment resort facilities focused on the Macau market, today announced the pricing of its international offering of RMB-denominated bonds.

The offering consists of RMB2.3 billion (or approximately US\$355.6 million based on an exchange rate of RMB6.4685 to US\$1.00) aggregate principal amount of 3.75% bonds due 2013. The bonds were priced at par and the Company intends to use the net proceeds from the offering to fund potential future growth and expansion opportunities, which may include acquisitions, to repay existing debt, to partially pre-fund certain scheduled interest payments on the bonds, for working capital requirements and/or for general corporate purposes. The Company may redeem the bonds at its option in whole, but not in part, at any time after May 9, 2012, at their principal amount.

The bonds will be direct, general, unconditional, unsubordinated and unsecured obligations of the Company which will at all times rank *pari passu* without any preference or priority among themselves and at least *pari passu* with all of the Company’s other present and future unsecured and unsubordinated obligations, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Approval in-principle has been received for the listing of the bonds on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). Admission of the bonds to the SGX-ST is not to be taken as an indication of the merits of the Company or the bonds.

The bonds are being offered outside the United States pursuant to Regulation S under the Securities Act of 1933, as amended (the “Securities Act”). The bonds have not been and will not be registered under the Securities Act or applicable state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer or sale of the bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

## Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements can be identified by words or phrases such as “may,” “will,” “expect,” “anticipate,” “target,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: growth of the gaming market and visitation in Macau; increased competition and other planned casino hotel and resort projects in Macau and elsewhere in Asia; the completion of infrastructure projects in Macau; government regulation of the casino industry; our ability to raise additional financing; the formal grant of occupancy permits for areas of City of Dreams undergoing construction and/or development; our anticipated growth strategies; and our future business development, results of operations and financial condition. Further information regarding these and other risks is included in the Company’s Annual Report on Form 20-F filed on April 1, 2011 and other documents filed with the Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release is as of the date of this release, and the Company undertakes no duty to update such information, except as required under applicable law.

## About Melco Crown Entertainment Limited

Melco Crown Entertainment Limited is a developer, owner and through a Macau subsidiary which holds a gaming sub-concession, an operator of casino gaming and entertainment casino resort facilities. The Company currently operates Altira Macau ([www.altiramacau.com](http://www.altiramacau.com)) (formerly Crown Macau), a casino hotel located at Taipa, Macau and City of Dreams ([www.cityofdreamsmacau.com](http://www.cityofdreamsmacau.com)), an integrated urban casino resort located in Cotai, Macau. The Company’s business also includes the Mocha Clubs ([www.mochaclubs.com](http://www.mochaclubs.com)), which feature a total of approximately 1,600 gaming machines in eight locations and comprise the largest non-casino based operations of electronic gaming machines in Macau. For more information about the Company, please visit [www.melco-crown.com](http://www.melco-crown.com).

The Company has strong support from both of its major shareholders, Melco International Development Limited (“Melco”) and Crown Limited (“Crown”). Melco is a listed company on the Hong Kong Stock Exchange and is substantially owned and led by Mr. Lawrence Ho, who is Co-Chairman, a Director and the CEO of the Company. Crown is a top-50 company listed on the Australian Stock Exchange and led by Executive Chairman Mr. James Packer, who is also Co-Chairman and a Director of the Company.

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