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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code : 200)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of the Company announces that on 27 January 2012, the Company granted a total of 8,443,000 share options (the “**Options**”) to the directors and certain employees and consultants of the Company (collectively, the “**Grantees**”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted on 8 March 2002. The Options will entitle the Grantees to subscribe for a total of 8,443,000 new shares of HK\$0.50 each (the “**Shares**”) of the Company. A summary of the grant is set out below:-

Date of grant : 27 January 2012

Exercise price of Options granted : HK\$7.10

Number of Options granted : 8,443,000

Closing price of the Shares on the date of grant : HK\$7.10

Validity period of the Options : Ten years, from 27 January 2012 to 26 January 2022

Vesting date of the Options : (i) 2,121,400 options granted may be exercised on or after 27 January 2012;
(ii) another 2,115,400 options granted may be exercised on or after 27 January 2013;
(iii) another 2,103,100 options granted may be exercised on or after 27 January 2014; and
(iv) a further 2,103,100 options granted may be exercised on, or after 27 January 2015.

Among the Options granted above, 3,480,000 Options were granted to the directors of the Company, with details as follows:-

<u>Name of Director</u>	<u>Position held with the Company</u>	<u>Number of Options</u>
Mr. Tsui Che Yin, Frank	Executive Director	1,320,000
Mr. Chung Yuk Man, Clarence	Executive Director	1,320,000
Mr. Ng Ching Wo	Non-executive Director	210,000
Sir Roger Lobo	Independent Non-executive Director	210,000
Mr. Sham Sui Leung, Daniel	Independent Non-executive Director	210,000
Dr. Tyen Kan Hee, Anthony	Independent Non-executive Director	210,000

By Order of the Board of
Melco International Development Limited
Ho, Lawrence Yau Lung
Chairman and Chief Executive Officer

Hong Kong, 27 January 2012

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.