
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Melco International Development Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 200)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Melco International Development Limited (the “Company”) to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 14 June 2013 at 10:30 a.m. is set out on pages 11 to 15 of this circular. Whether or not you are able to attend such meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the registered office of the Company at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof (as the case may be) should you so wish.

25 April 2013

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	2
2. General Mandates to Issue and Repurchase Shares	2
3. Re-election of Directors	3
4. Annual General Meeting	4
5. Recommendation	4
6. Responsibility Statement	4
Appendix I – Explanatory Statement	5
Appendix II – Details of Directors Proposed to be Re-elected	9
Appendix III – Notice of Annual General Meeting	11

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 14 June 2013 at 10:30 a.m.
“Board”	the board of Directors of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	Melco International Development Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance whose shares are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	means 19 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.50 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 200)

Executive Directors:

Mr. Ho, Lawrence Yau Lung

(Chairman and Chief Executive Officer)

Mr. Tsui Che Yin, Frank

Mr. Chung Yuk Man, Clarence

Registered office:

38th Floor, The Centrium

60 Wyndham Street

Central

Hong Kong

Non-executive Director:

Mr. Ng Ching Wo

Independent Non-executive Directors:

Sir Roger Lobo

Mr. Sham Sui Leung, Daniel

Dr. Tyen Kan Hee, Anthony

25 April 2013

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF THE ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The resolution set out in item 5 of the notice of the AGM, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to 10% of the aggregate nominal amount of the Company's issued share capital (the "**Repurchase Mandate**") before the Company's next annual general meeting. A statement explaining the Repurchase Mandate in accordance with the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

At the AGM, resolution set out in item 6 of the notice of the AGM will be proposed which, if passed, will give the Directors a general mandate to issue new Shares representing up to (i) 20% of the aggregate nominal amount of the Company's issued share capital at the date of passing the resolution (based on the number of issued shares of the Company as at the Latest Practicable Date, the mandate would give the Directors to issue 306,866,513 Shares) and (ii) the nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of such resolution (the "Issue Mandate").

The Issue Mandate and the Repurchase Mandate will continue to be in force from the passing of the said resolutions until whichever the following first occurs:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; or
- (iii) the revocation or variation of the authority given under such ordinary resolutions by an ordinary resolution or ordinary resolutions of the shareholders of the Company in general meeting.

With respect to the Issue Mandate and the Repurchase Mandate, the Directors confirm that they have no current intention of exercising them.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors including 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.

Under Article 103(A) of the Company's Articles of Association, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election. In addition, pursuant to code provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, every director should be subject to retirement by rotation at least once every three years. In accordance with these provisions, Mr. Chung Yuk Man, Clarence and Mr. Sham Sui Leung, Daniel shall retire by rotation at the forthcoming AGM, and being eligible, offer themselves for re-election.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II of this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

Appendix III on pages 11 to 15 of this circular contains the AGM notice, which specifies resolutions to be proposed to the Shareholders as ordinary business (being adoption of the audited financial statements and the directors' and auditor's reports of the Company for the year ended 31 December 2012, re-election of Directors, fixing of remuneration of Directors and re-appointment of auditor and fixing of their remuneration) and as special businesses (being grant of the Issue Mandate and the Repurchase Mandate and extension of the Issue Mandate). Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll and results of the poll must be announced. All the resolutions proposed at the AGM would be voted upon by the Shareholders by poll.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy and return it in accordance with the instructions printed thereon to the registered office of the Company at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time fixed for the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

5. RECOMMENDATION

The Board believes that the re-election of Directors, granting of Issue Mandate and Repurchase Mandate and the extension of Issue Mandate as set out in the notice of the AGM are all in the best interests of the Company and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate and also constitutes the memorandum as required under Section 49BA(3) of the Companies Ordinance.

1. LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange, subject to certain restrictions, the most important of which are summarized below:

- (a) The shares to be repurchased by a company must be fully paid-up.
- (b) The company has previously sent to its shareholders an explanatory statement complying with the Listing Rules.
- (c) All on-market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the Company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,534,332,567 Shares. Subject to the passing of the ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 153,433,256 Shares (representing 10% of the aggregate nominal amount of the Company's issued share capital at the date of passing the resolution).

3. REASON FOR PURCHASES

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and its shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in future when depressed market conditions arise, repurchases of Shares may support the share prices and lead to an enhancement of the net asset value of the Company and/or its earnings per Share. It will then be beneficial to those shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company.

4. FUNDING OF REPURCHASES

Repurchase would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available for the purpose and in accordance with the Companies Ordinance and the memorandum and articles of association of the Company.

The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose. The Companies Ordinance further provides that the amount of premium payable on repurchase may only be paid out of the distributable profits of the company. Where the repurchased shares were issued at a premium, any premium payable on repurchase may be paid out of the proceeds of a fresh issue of shares made for the purposes of the share repurchase up to certain limits specified by the Companies Ordinance.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2012) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2012		
April	8.23	7.19
May	8.28	6.17
June	6.43	5.81
July	6.19	5.12
August	6.40	5.51
September	7.20	5.91
October	8.02	6.55
November	8.35	7.41
December	9.30	7.84
2013		
January	13.00	9.07
February	13.96	11.52
March	13.86	11.82
April (up to the Latest Practicable Date)	13.70	12.36

6. EFFECT OF TAKEOVERS CODE

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the Companies Ordinance.

If as a result of a share repurchase, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, (a) Better Joy Overseas Ltd., Lasting Legend Ltd., The L3G Capital Trust and Mighty Dragon Developments Limited (of which are owned by persons and trusts associated with Mr. Ho, Lawrence Yau Lung ("Mr. Lawrence Ho")) and Mr. Lawrence Ho were together beneficially interested in 29.20%; (b) Dr. Ho Hung Sun, Stanley ("Dr. Ho"), father of Mr. Lawrence Ho, and his associate are together beneficially interested in 0.03%; and (c) Great Respect Limited (a company controlled by a discretionary family trust, the beneficiaries of which include Mr. Ho, Lawrence Yau Lung and his immediate family members) is holding 19.49% of the issued share capital of the Company. Based on these shareholdings and in the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Mandate, (a) the shareholdings of Better Joy Overseas Ltd., Lasting Legend Ltd., The L3G Capital Trust, Mighty Dragon Developments Limited and Mr. Lawrence Ho would be increased to 32.45%; (b) the shareholdings of Dr. Ho and his associate would remain as 0.03% of the issued share capital of the Company; and (c) the shareholding of Great Respect Limited would be increased to 21.65% of the issued share capital of the Company.

Better Joy Overseas Ltd., Lasting Legend Ltd., The L3G Capital Trust, Mighty Dragon Developments Limited, Great Respect Limited, Mr. Lawrence Ho, Dr. Ho and his associates are deemed to be acting in concert under the Rules of the Takeovers Code. In the event that the Repurchase Mandate was exercised in full, the shareholding of the concert group will be increased from 48.72% to 54.13% of the issued share capital of the Company. Under the Takeovers Code, a mandatory offer would require to be made by the parties of the concert group. The number of Shares held by the public would remain in excess of 25% of the issued share capital of the Company on exercise in full of the power to repurchase shares under the Repurchase Mandate. However, the Directors have no current intention to exercise the Repurchase Mandate to an extent as would result in takeover obligations.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge having made reasonable enquiries, any of their associates has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

No connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the Companies Ordinance and the regulations set out in the memorandum and articles of association of the Company.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular. The Company will not purchase its Shares if less than 25% of its issued share capital is held by the public.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

(1) **Mr. Chung Yuk Man, Clarence**

Mr. Chung, aged 50, has been an Executive Director of the Company since May 2006. He is a member of the executive committee, finance committee and corporate social responsibility committee of the Company. He is currently also a non-executive director of Melco Crown Entertainment Limited, a company listed on the Main Board of the Hong Kong Stock Exchange and NASDAQ Global Select Market in the United States, and the chairman and chief executive officer of Entertainment Gaming Asia Inc., a company listed on the NASDAQ Capital Market in the United States.

Mr. Chung has more than 20 years of experience in the financial industry in various capacities as a chief financial officer, an investment banker and a merger and acquisition specialist. He was named one of the “Asian Gaming 50 – 2009, 2010 and 2012” by Inside Asian Gaming magazine.

Mr. Chung holds a master degree in business administration from the Kellogg School of Management at Northwestern University and The Hong Kong University of Science and Technology; and a bachelor degree in business administration from the Chinese University of Hong Kong. He is also a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales.

Mr. Chung has a service contract with Melco Services Limited, a wholly-owned subsidiary of the Company, which may be terminated by either party by written notice of not less than 3 months and is subject to rotation, retirement and re-election at annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Chung’s annual remuneration is approximately HK\$2,249,000 and he may also receive a discretionary bonus in April each year. The amount of emoluments is determined by reference to the prevailing market rate and the Company’s policy.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chung has personal interests of 9,440 Shares and 7,136,000 underlying Shares in respect of share options granted under the share option scheme of the Company. He also has personal interests of 115,123 shares of Melco Crown Entertainment Limited, an associated corporation of the Company, 194,664 underlying shares in respect of the share options and 61,038 underlying shares in respect of the restricted shares granted by Melco Crown Entertainment Limited. In addition, he has personal interests of 528,599 shares of Entertainment Gaming Asia Inc., an associated corporation of the Company, 1,112,000 underlying shares in respect of the share options and 244,805 underlying shares in respect of the restricted shares granted by Entertainment Gaming Asia Inc. Save as disclosed above, Mr. Chung does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chung does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Chung has confirmed that he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules in respect of his re-election.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

(2) Mr. Sham Sui Leung, Daniel

Mr. Sham, aged 57, has been an Independent Non-executive Director of the Company since June 2006. He is also the chairman of the remuneration committee and a member of the audit committee and corporate governance committee of the Company. He is currently an independent non-executive director of AEON Stores (Hong Kong) Co., Limited, a company listed on the Hong Kong Stock Exchange.

Mr. Sham qualified as a chartered accountant in England and Wales, and worked as a certified public accountant in Hong Kong for over 20 years. He has all-round experience in accounting, auditing and other related works, especially in the fields of corporate finance and securities regulations. He was a partner of Moores Rowland Mazars for 14 years until he retired on 31 December 2003. After his retirement, he rejoined Moores Rowland Mazars as a consultant in late 2004 and worked in that capacity until March 2006.

Mr. Sham graduated with a Bachelor of Arts in Economics at University of Leeds. He was a member of the Auditing Standard Committee, the Expert Panel on Listing and the Expert Panel on Securities and the Accountants' Report Task Force of the Hong Kong Institute of Certified Public Accountants ("HKICPA"). He was also a member of the Disciplinary Panel of HKICPA.

There is no service contract entered into between Mr. Sham and the Company. He is not appointed for a specific term but will be subject to rotation, retirement and re-election at annual general meeting pursuant to the articles of association of the Company. Mr. Sham is entitled to a director's fee of HK\$370,492 per annum for acting as an Independent Non-Executive Director of the Company and the chairman and/or members of certain board committees of the Company. Such fee is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Sham has personal interests of 72,000 Shares and 962,000 underlying Shares in respect of share options granted under the share option scheme of the Company. He also has 37,500 underlying shares in respect of the share options granted by Entertainment Gaming Asia Inc., an associated corporation of the Company. Save as disclosed above, Mr. Sham does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sham does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Sham has confirmed that he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules in respect of his re-election.



Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 200)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the annual general meeting of Melco International Development Limited (the “**Company**”) will be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 14 June 2013 at 10:30 a.m. for the following purposes:

1. To consider and receive the audited financial statements and the reports of the directors and auditor for the financial year ended 31 December 2012.
2. To declare a final dividend for the year ended 31 December 2012.
3. To re-elect the directors and to fix the remuneration of the directors.
4. To re-appoint auditor and to authorize the directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolution as ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to repurchase shares of the Company be and it is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;

- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever of the following first occurs:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.

“Shares” means shares of all classes in the capital of the Company and other securities which carry a right to subscribe or purchase shares of the Company.”

6. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (I) **“THAT:**

- (a) subject to paragraph (c) of this Resolution and pursuant to Section 57B of the Companies Ordinance, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue, (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, (iii)

any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution; and
- (bb) (if the directors of the Company are so authorized by a separate resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution), and the said approval shall be limited accordingly;
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever of the following first occurs:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (II) “**THAT** the directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution (I) in item 6 of the notice of this meeting in respect of the share capital of the Company referred to in subparagraph (bb) of paragraph (c) of such resolution.”

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

Hong Kong, 25 April 2013

Registered Office:

38th Floor, The Centrium
60 Wyndham Street
Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the notice is entitled to appoint one or more proxies to attend and on a poll vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy must be deposited at the Company's registered office together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. To ascertain shareholders' eligibility to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 11 June 2013 to Friday, 14 June 2013 (both days inclusive), during which period no share transfers will be registered. In order to qualify to attend and vote at the annual general meeting, all transfer forms accompanied by relevant share certificates must be lodged with the Company's share registrar, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 10 June 2013.

To ascertain shareholders' entitlement to the proposed final dividend upon passing of the resolution in item 2 above, the register of members of the Company will be closed from Thursday, 20 June 2013 to Monday, 24 June 2013 (both days inclusive), during which period no share transfers will be registered. The last day for dealing in the Company's shares on a cum-entitlement basis relating to the proposed final dividend will be Monday, 17 June 2013. In order to qualify for the proposed final dividend, all transfer forms accompanied by relevant share certificates must be lodged with of the Company's share registrar, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 19 June 2013.
4. With regard to the resolution in item 3 above, the Board of Directors of the Company proposes that the retiring Directors, namely, Mr. Chung Yuk Man, Clarence and Mr. Sham Sui Leung, Daniel be re-elected as Directors of the Company. Details of these retiring Directors are set out in the Appendix II to the Company's circular to shareholders dated 25 April 2013.
5. With regard to the resolution in item 5 above, the Directors wish to draw the attention of the shareholders to the circular which summarises the more important provisions of the Listing Rules relating to the repurchase of shares on The Stock Exchange of Hong Kong Limited by a company and will be despatched to the shareholders together with the annual report. The present general mandate to repurchase shares given by the shareholders expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.

6. With regard to the resolution in item 6 above, the Directors wish to state that, currently, they have no plans to issue any additional new shares of the Company (other than the shares to be issued upon exercise of the share options pursuant to the share option scheme of the Company). The present general mandate to issue shares given by the shareholders expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
7. In accordance with the Listing Rules, voting on the above resolutions will be taken by poll.