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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 DIVIDEND POLICY

This announcement is made by Melco International Development Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Company would like to announce that the board of directors of the Company (the “**Board**”) has approved and adopted a dividend policy to provide shareholders of the Company (the “**Shareholders**”) with regular dividends (the “**Dividend Policy**”).

Under the Dividend Policy, the Company intends to provide Shareholders with semi-annual dividends in an aggregate amount per year of approximately 20% of the Company’s annual consolidated net income attributable to the Shareholders subject to the Company’s capacity to pay from accumulated and future earnings, liquidity position and future commitments at the time of declaration of dividend. The Dividend Policy allows the Company to declare special dividends from time to time in addition to the semi-annual dividends.

It is the policy of the Board, in recommending dividends, to allow Shareholders to participate in the Company’s profits and for the Company to retain adequate reserves for future growth. The Company’s ability to pay dividends will depend upon, among other things, the Company’s current and future operations, liquidity position and capital requirements, as well as dividends received from the Company’s subsidiaries and associates, which in turn will depend on the ability of those subsidiaries and associates to pay a dividend. The payment of dividend is also subject to any restrictions under the Hong Kong law and the Company’s Articles of Association.

Whilst the Dividend Policy reflects the Board’s current views on the financial and cash-flow position of the Company and its subsidiaries (the “**Group**”), such dividend policy will continue to be reviewed from time to time and there can be no assurance that dividends will be paid in any particular amount for any given period. Even if the Board decides to recommend and pay dividends, the form, frequency and amount will depend upon the operations and earnings, capital requirements and surplus, general financial condition, contractual restrictions and other factors of and affecting the Group.

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

Hong Kong, 28 March 2014

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, Mr. Sham Sui Leung, Daniel and Dr. Tyen Kan Hee, Anthony.