



[For Immediate Release]

## **Melco International Announces 2017 Interim Results**

***Strongly Positioned to Capture Global Growth Opportunities  
and Generate Long-term Value***

### **Highlights**

- Net revenue of Melco International Development Limited (“Melco International”) increased by over 260% to HK\$20.1 billion (six-month period ended 30 June 2016: HK\$5.5 billion), and Adjusted EBITDA increased by over 290% to HK\$4.7 billion (six-month period ended 30 June 2016: HK\$1.2 billion), for the six-month period ended 30 June 2017.
- In February 2017, Melco International completed the purchase of additional interest in Melco Resorts & Entertainment Limited (“Melco Resorts”), assuming majority ownership of Melco Resorts.
- In June 2017, Melco International’s 30-year operational license with 15-year exclusivity began in The Republic of Cyprus, making Melco International the country’s first and only casino license operator. Melco International has also entered into an agreement to assume majority ownership of its Cyprus casino project by purchasing Seminole HR Holdings, LLC’s entire equity interest in the project, increasing its stake from 35.37% to 70.74%.
- Entertainment Gaming Asia Inc. (“EGT”) became an indirect wholly-owned subsidiary of Melco International in June.
- Melco International is focused on and has made progress towards pursuing long-term and sustainable growth in Macau and worldwide. The majority ownership stakes in Melco Resorts and EGT, and the pending assumption of a majority 70.74% of our new Cyprus casino project, will better position our business to drive synergy and pursue international development opportunities, especially the Japan market.
- The Board has declared the payment of an interim dividend of HK2.2 cents per share (six-month period ended 30 June 2016: a special interim dividend of HK1.5 cents per share) for the six-month period ended 30 June 2017.

**(Hong Kong, 31 August 2017) --- Melco International Development Limited** (“Melco International” or the “Company”, HKEx Code: 200) today announced its interim results for the six-month period ended 30 June 2017.

During the period under review, net revenue increased by over 260% to HK\$20.1 billion (six-month period ended 30 June 2016: HK\$5.5 billion), and Adjusted EBITDA increased by over 290% to HK\$4.7 billion (six-month period ended 30 June 2016: HK\$1.2 billion), for the six-month period ended 30 June 2017.

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30 June 2017.

**Mr. Lawrence Ho, Group Chairman and CEO of Melco International**, said: “Already, 2017 has been a year of significant achievement in our pursuit of long-term and sustainable growth – in Macau and, just as importantly, around the world.

“As the majority owner of Melco Resorts & Entertainment and Entertainment Gaming Asia, and with our pending assumption of a majority 70.74% stake of our new Cyprus casino project, we are able to drive synergies across our core businesses, while also actively pursuing long-term international development opportunities in key target markets such as Japan.

“In our core market of Macau, our strategy is working well: visitation is up and players are coming back to the tables. With our exposure balanced among VIP and mass gamers, as well as the broader tourism market, we are cautiously optimistic as the overall market begins to show signs of recovery and new infrastructure developments come on line in the near future. In the meantime, we will continue to invest in our properties to ensure our integrated resorts are best positioned to thrive ahead of these evolving trends.”

***Melco Resorts Delivers Strong Results as Development Projects Progress On Schedule***

Effective 16 February 2017, the Company has become the majority shareholder of core gaming arm and key revenue driver, Melco Resorts & Entertainment Limited (“Melco Resorts”, Nasdaq: MLCO).

Under the United States Generally Accepted Accounting Principles (“U.S. GAAP”), net revenue from Melco Resorts for the first half of 2017 increased 18% to US\$2,575 million (six-month period ended 30 June 2016: US\$2,174 million). Adjusted property EBITDA amounted to US\$682.8 million (six-month period ended 30 June 2016: US\$494.1 million), representing a 38% increase. These improvements were mainly attributable to improved performance in the group-wide rolling chip and mass market table games segments. Since commencing rolling chip operations in November 2016, the mass-market-focused Studio City integrated resort in particular has driven incremental revenue and earnings growth.

City of Dreams, Melco Resorts’ flagship integrated resort, continued to strengthen its leading position in the premium-mass segment over the period. Phase 3 of City of Dreams, which will include the new Morpheus hotel tower, will set a new benchmark for hospitality and tourism and solidify the resort’s positioning as the pinnacle of sophistication in Macau. On track to open in the first half of 2018, Morpheus will soon add 780 luxury rooms, suites and villas (for a total of approximately 2,100) to complement a unique array of new restaurant concepts, all designed to capture greater non-gaming spend throughout the resort. Designed by the late legendary architect Dame Zaha Hadid, the landmark Morpheus tower is set to become a new global tourism attraction in the city.



### ***Consolidating Control over Core Gaming Businesses***

In June, Melco International was granted the first and only casino resort license from the government of The Republic of Cyprus, beginning its 30-year casino gaming license, the first 15 of which are exclusive. The Company is pending to further assume a majority 70.74% stake in the Cyprus casino resort by entering into an agreement to purchase Seminole HR Holdings, LLC's entire interest in the project, which is expected to become operational in 2019. Upon completion, the property will have 500 luxury hotel rooms, more than 1,000 gaming machines, and more than 100 gaming tables.

Entertainment Gaming Asia Inc. ("EGT"), a formerly Nasdaq-listed company is now an indirect wholly-owned subsidiary of the Company. In June 2017, Melco International initiated an unsolicited indirect cash tender offer of all outstanding shares of common stock in the company, other than shares owned by Melco International and its affiliates. The transaction increased Melco International's holding from a previous effective equity interest of 64.84% to 100%, and was followed by the delisting and removal of EGT from the Nasdaq Capital Market on 22 June 2017. The company recorded consolidated revenue of US\$0.8 million for the six-month period ended 30 June 2017.

As part of the Company's overall development plans, Melco International additionally disposed of all its shares in MelcoLot in early June 2017 for a consideration of approximately HK\$322 million, and MelcoLot is no longer a subsidiary of Melco International.

### ***Entertaining Possibilities • Achieving Growth***

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#### **About Melco International Development Limited**

Founded in 1910 and listed on the Hong Kong Stock Exchange since 1927, Melco International Development Limited ("Melco International", HKEx Code: 200) was among the first one hundred companies established in Hong Kong. Today, under the leadership of its Chairman and Chief Executive Officer, Mr. Lawrence Ho, Melco International has become a world leader in the leisure and entertainment sector with operations in China, Philippines and Russia. Its promising performance and distinctive leadership in the industry are also well recognized worldwide.

Melco International holds a majority stake in Melco Resorts & Entertainment Limited (NASDAQ ticker symbol "MLCO"), a leading developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia. The recent acquisition further bolsters the Group's financial position and enables its growth opportunities in Macau, Asia and around the world. The Group has also secured the first casino resort licence in Cyprus.

As a dynamic enterprise, Melco has garnered numerous accolades for excellence in corporate governance and contribution to CSR. Melco has been honoured with the "Corporate Governance Asia Annual Recognition Award" by Corporate Governance Asia magazine for the eleventh year in 2016. It is also the first entertainment company to receive the "Hong Kong Corporate Governance Excellence Awards" by the Chamber of Hong Kong Listed Companies and the Centre for Corporate Governance and Financial Policy of the Hong Kong Baptist University.

For more information about Melco, please visit [www.melco-group.com](http://www.melco-group.com).



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