



[For Immediate Release]

Melco Announces 2015 Annual Results

Enhancing Industry Presence to Become a Global Market-leading Operator

Highlights

- **Melco International Development Limited (“Melco”) has stayed on course to strengthen its market presence in Asia and overseas, amidst a challenging market environment. Profit attributable to owners of the Company was HK\$100.9 million for the year ended 31 December 2015.**
- **The Core Gaming and Macau business units under the Group’s major associate, Melco Crown Entertainment achieved a strong set of operating and financial metrics despite the difficult environment in Macau. Net revenue and adjusted property EBITDA amounted to US\$4.0 billion and US\$932.0 million respectively.**
- **Studio City, the first Hollywood-themed integrated resort in Macau, successfully launched on 27 October 2015, has provided the perfect complement to its flagship integrated resort, City of Dreams in Macau, expanding its exposure to the mass market segment.**
- **Enhancement works at City of Dreams including the fifth hotel tower, designed by award-winning and internationally-renowned architect, Dame Zaha Hadid, together with the addition of the first street-front retail area in Cotai, are well underway.**
- **The consortium formed between Melco, Seminole HR Holdings, LLC and Cyprus Phasouri (Zakaki) Limited has been shortlisted to be one of the three bidders who may participate in the final phase of the tender process to develop and operate an integrated casino resort in Cyprus.**
- **The Group maintained a healthy financial position during the year with a gearing ratio recorded at 11% as of 31 December 2015 (2014: 10%).**
- **In view of the strong cash position of the Company, the Board has recommended the payment of a special final dividend of HK2.0 cents per share, totaling approximately HK\$30.9 million, for the year ended 31 December 2015, to reward the shareholders for their continuing support.**

(Hong Kong, 31 March 2016) --- Melco International Development Limited (“Melco” or the “Group”, HKEx Code: 200) has today announced its annual audited results for the year ended 31 December 2015. The Group recorded profit attributable to owners of the Company of HK\$100.9 million for the year ended 31 December 2015.

The Company paid an interim dividend of HK1.5 cents per share in September 2015, totaling HK\$23.2 million. Furthermore, in view of the strong cash position of the Company and to reward the shareholders for their continuing support, the Board has recommended the payment of a special final dividend of HK2.0 cents per share, totaling approximately HK\$30.9 million, for the year ended 31 December 2015 to the shareholders.

During the year, the Group continued to maintain a healthy financial position with the gearing ratio recorded at 11% as of 31 December 2015 (2014: 10%).



Mr. Lawrence Ho, Group Chairman and CEO of Melco, said: “Melco has stayed on course in 2015 to strengthen its market presence in Asia and overseas, amidst a challenging market environment. Embarking on a forward-thinking strategy several years ago to expand our exposure to the mass market segment, we are thrilled by the successful opening of the long-anticipated Hollywood-inspired integrated resort, Studio City, the perfect complement to our flagship integrated resort, City of Dreams in Macau. Moreover, the successful launch of City of Dreams Manila and Tigre de Cristal in Russia have clearly validated Melco’s full commitment in optimizing our portfolio of assets to drive revenues while bolstering our industry presence to become a global market-leading operator.

“Positioned at the forefront of innovation and diversification, the Group’s member companies have pioneered projects that have further expanded our market share in Macau and increased our exposure to the more resilient and profitable mass market segments. The US\$3.2 billion Studio City is the first Hollywood-themed integrated resort in Macau offering unique world-class non-gaming attractions. It is an ideal addition to our current portfolio of assets, enabling us to cater to a broader customer base and strengthen our leadership in developing Macau’s mass market.

“Enhancement works at City of Dreams including our fifth hotel tower, designed by award-winning and internationally renowned architect, Dame Zaha Hadid, together with the addition of the first street-front retail area in Cotai, further demonstrate our dedication in bringing a multi-dimensional leisure and tourism experience into the region.

“Beyond Macau, our expansion is highlighted by the successful grand opening of City of Dreams Manila in the Philippines. Marking another major milestone for the Group, the property contributes a more diversified revenue stream, with expansion in our rolling chip business complementing its mass market gaming and non-gaming segments.

“Elsewhere in Asia, we are pleased to announce that the consortium formed between Melco, Seminole HR Holdings, LLC and Cyprus Phasouri (Zakaki) Limited has been shortlisted to be one of the three bidders who may participate in the final phase of the tender process to develop and operate an integrated casino resort in Cyprus. To capture further market opportunities, MelcoLot Limited (“MelcoLot”) continues to pursue the opportunity to develop a premium integrated resort next to Barcelona in Spain.

“Looking ahead, we believe our business approach is in line with the Macau and Chinese governments’ new direction from a macroeconomic and social perspective. While bolstering our presence in Macau, Melco will continue to expand and explore opportunities in other countries, including the Philippines, Cambodia, Russia, Spain and Cyprus. At the same time, we will also continue to seek potential development projects globally that would further promote us as a leading international gaming, leisure and entertainment operator.”

Strengthening Market Presence in Macau

The Group's core gaming and entertainment business in Macau is operated by its 34.29%-owned associate company Melco Crown Entertainment, which achieved a strong set of operating and financial metrics in 2015, in what is still a challenging environment in Macau. Net revenue and adjusted property EBITDA were US\$4.0 billion and US\$932.0 million respectively for the full year. An encouraging Macau-wide increase in mass market table games revenues, on both a sequential and year-over-year basis, was recorded in the fourth quarter of 2015, signalling a welcome stabilization of the gaming business.

The sensational grand opening of Studio City in Cotai on 27 October, 2015, together with the world premiere of the Studio City-inspired short film "The Audition" was graced by a stunning line-up of A-list celebrities. As Asia's Entertainment Capital, the new integrated resort also houses some of the world's-first attractions of their kind, including the world's highest figure-8 Ferris wheel, the "Golden Reel", the Batman-themed 4D flight simulation ride "Batman Dark Flight", and the first and only permanent magic extravaganza in Macau "The House of Magic", effectively redefining the entertainment landscape in the city. The grand opening of Studio City in the fourth quarter has successfully contributed to the expansion of the Group's market share in Macau to a new historic high and extended its exposure to the more resilient and profitable mass-market and non-gaming segments. Studio City has enjoyed a high occupancy rate since its opening and is expected to complement and create synergies with the Group's existing portfolio of assets to further strengthen its leading position in Asia.

In parallel, the flagship property City of Dreams has continued to enhance the visitor experience through innovative initiatives. The retail expansion and construction of the fifth hotel tower at City of Dreams, designed by the internationally-renowned "Queen of the Curve" in architecture, Dame Zaha Hadid, are well underway, which will further broaden City of Dreams' appeal to the increasingly sophisticated destination travellers from Asia and beyond.

Expanding Global Footprint with Overseas Projects

Beyond Southeast Asia, the Group holds interest in Tigre de Cristal, a gaming and resort development project located in the IEZ near Vladivostok, Russia successfully opened on 11 November 2015. Its opening extends the Group's global footprint and is expected to significantly contribute to the tourism industry and economic growth in the Primorye IEZ gaming region.

Entertainment Gaming Asia Inc. ("EGT"), the Group's 64.84%-owned subsidiary, recorded consolidated revenue of US\$31.5 million for the year 2015, up approximately 40.6% year-on-year due to increases in both the gaming operations and gaming products business division. EGT posted a consolidated net income and Adjusted EBITDA of US\$0.8 million and US\$11.2 million, respectively, for 2015. In addition to the established presence in the gaming markets of Cambodia and the Philippines through its slot operations business, EGT's gaming products business also posted a record performance of approximately US\$13.4 million in revenue in 2015, driven by increased orders created by new casino openings. With its stable financial growth and improved operational efficiency, EGT is expected to become a reliable revenue stream of the Group.



MelcoLot, in which the Group holds a 40.65% equity interest, is engaged in the provision of lottery-related technologies, systems and solutions in the PRC. During the year, MelcoLot recorded revenue of HK\$57.2 million, representing a year-on-year growth of 26.3%. MelcoLot is continuing to pursue the opportunity to develop a premium integrated resort next to Barcelona in Spain.

Other Achievements

In 2015, *Corporate Governance Asia Magazine* has awarded the “Corporate Governance Asia Annual Recognition Award” to the Group for 10 consecutive years and the “Best Investor Relations” for the fifth consecutive year at the Asian Excellence Awards. Group Chairman and Chief Executive Officer, Mr. Lawrence Ho, has garnered the “Leadership Gold Award” at the Business Awards of Macau 2015. He has also been named “Asia’s Best CEO” for the fourth time by *Corporate Governance Asia Magazine*.

On the social responsibility front, Melco has been included as a constituent member of the Hang Seng Corporate Sustainability Benchmark Index for its noteworthy efforts in corporate sustainability since 2013. The Group has also earned the “10 Years Plus Caring Company Logo” from the Hong Kong Council of Social Service for its ongoing efforts in corporate social responsibility and has been presented the “Award Label of the Hong Kong Corporate Citizenship Awards” by the Hong Kong Productivity Council every year since 2012. In 2015, Melco has again garnered the “Asia’s Best CSR” award for the third consecutive year from *Corporate Governance Asia Magazine*. As a result of the Group’s environmental protection efforts, WWF Hong Kong has conferred on Melco the Gold Label for Low-Carbon Office Operation Programme for five consecutive years since 2010.

About Melco International Development Limited

Founded in 1910 and listed on the Hong Kong Stock Exchange in 1927, Melco was among the first one hundred companies established in the city. Today, under the leadership of its Chairman and Chief Executive Officer, Mr. Lawrence Ho, Melco is a dynamic New Generation Asian leisure and entertainment company focused on Gaming and Macau. Its promising performance and distinctive leadership in the industry are also well recognized worldwide. Melco has been honoured with the “Corporate Governance Asia Annual Recognition Award” by *Corporate Governance Asia* magazine for the tenth year in 2015. 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.

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