



[For Immediate Release]

Melco Completes Acquisition of Majority Stake in Melco Crown Entertainment

(Hong Kong, 16 February 2017) --- Melco International Development Limited (“Melco” or the “Group”, HKEx Code: 200), a world leader in the leisure and entertainment sector, today announced that it has completed the purchase of additional interest in, thereby assumed majority ownership of, Melco Crown Entertainment (“MCE”, Nasdaq: MPEL). The Group now holds approximately 51.3% stake in MCE versus approximately 37.9% before. The financial results of MCE will continue to be consolidated in the financial statements of the Company.

The aggregate purchase price for 198,000,000 ordinary shares, equivalent to 66,000,000 American depositary shares (“ADS”s), of MCE was US\$1,100,800,800. Melco immediately paid a deposit of US\$100,000,000 upon signing the acquisition agreement. To support the purchase, Melco obtained a credit facility of up to US\$1,000,000,000, comprising a US\$700,000,000 term loan facility for this purpose and a US\$300,000,000 revolving credit facility, from Industrial and Commercial Bank of China (Macau) Limited (“ICBC Macau”) and Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”). The remaining amount of the closing payment was settled using the Group’s internal resources.

Mr. Lawrence Ho, Group Chairman and CEO of Melco, said, “I am thrilled to announce today that Melco has assumed majority ownership of MCE. It is certainly another tremendous milestone for the Company. I would like to thank ICBC Macau and ICBC (Asia) for supporting and trusting us and facilitating the closing of the deal. The acquisition signifies my faith in Macau’s long term prospects and the strength and quality of MCE. The deal will enable both Melco and MCE to more effectively capture growth opportunities in Macau, Asia and around the world. This is also an important step forward to realizing our vision of becoming a global leader in leisure and entertainment.”

Mr. Zhu Xiaoping, Chairman of ICBC (Macau) Limited, said, “Melco has proved to be a dynamic and innovative new force in the industry and its vision is to expand its business around the world. ICBC Macau is delighted to support Melco on expanding its business. We are very happy to be a part of the Melco story, which is rather impressive, and are looking forward to seeing Melco achieve new heights with its business in the future.”

Melco – Entertaining Possibilities. Achieving Growth.



About Melco International Development Limited

Founded in 1910 and listed on the Hong Kong Stock Exchange since 1927, Melco International Development Limited ("Melco", 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 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 has held a majority stake in Melco Crown Entertainment (NASDAQ ticker symbol "MPEL"), 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. Through different companies, the Group is also actively pursuing expansion opportunities in Spain and 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.

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