



[For Immediate Release]

Melco and PBL acquired Macau's Last Casino Subconcession

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Gaining total ownership on their gaming projects in Macau

(Hong Kong, March 9, 2006) --- Lawrence Ho's **Melco International Development Limited** ("Melco" or the "Group", HKSE Code: 200) and its exclusive pan-Asian joint venture partner, James Packer's **Publishing and Broadcasting Ltd** ("PBL"), announced today that they would acquire the last available subconcession^{note1} to own and operate hotel casino resorts in the Macau Special Administrative Region, subject to the approval of the Macau Government.

Simultaneous with PBL's acquisition of a subconcession from Wynn Resorts Limited ("Wynn"), Melco will acquire a 40% interest of the PBL subsidiary which owns the subconcession.

The purchase price payable to Wynn for the acquisition of the subconcession of US\$900 million is anticipated to be funded as to US\$400 million by way of equity (PBL to share US\$240 million; Melco to share US\$160 million) and as to US\$500 million by way of a non-recourse bank loan. Melco intends to fund the US\$160 million by internal resources. Initially, Melco will pay only US\$ 40 million, 40% of its total capital contribution of the US\$160 million, as deposit. The remaining 60% will be settled upon the granting of subconcession.

Mr Lawrence Ho, Group Managing Director and the largest shareholder of Melco^{note2}, said, "I am very delighted that our JV partner PBL has secured the last subconcession in Macau and has given us the opportunity to be a part of it. Having total ownership & control on our gaming projects in such a competitive gaming market is invaluable; this will give us much greater flexibility in planning for and operating future projects. It enables Melco PBL to fully capitalize on the arising opportunities in Macau's gaming market and deliver more significant returns to our shareholders."

Furthermore, Mr Lawrence Ho and Mr James Packer, Executive Chairman of PBL, have agreed that, with the acquisition of the subconcession, Melco and PBL will share the economic value / benefit of all projects in Macau and Asia on a 50:50 basis. The subconcession will allow Melco PBL to operate the two proposed Macau casino projects, Crown Macau and City of Dreams which are scheduled to be completed in the first quarter of 2007 and mid 2008 respectively.



Mr Ho concluded, “Thanks to the Government’s unwavering efforts to liberalize the gaming market and developing Macau into an energetic city with great entertainment and its various infrastructure projects forging ahead at full steam, Macau’s economy is prospering. Looking ahead, Melco’s great knowledge of the Macau & China markets and PBL’s experience in casino & entertainment businesses, together with the newly acquired casino subconcession, will put Melco PBL in a strong position to thrive in the competitive but fast growing gaming market of Macau.”

Note:

1. The Subconcession will be effective until June 2022, and will not limit the number of casinos or the number of tables and machines in those casinos to be operated by its holder.
2. As of 9 March 2006, Mr. Lawrence Ho is the largest shareholder of Melco with a 35.3% interest, while Janus Capital is the second largest shareholder with a share holding of 8.9%.

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About Melco International Development Limited

Melco International Development Limited is an actively managed conglomerate with 3 main lines of business, spearheaded by Leisure, Gaming & Entertainment. The Group’s main gaming activities are conducted via an exclusive joint venture with one of Australia’s largest conglomerates and gaming groups – Publishing & Broadcasting Ltd, “PBL”. The Melco/PBL joint venture’s three main gaming assets are, namely, Crown Macau, The City of Dreams and Mocha. “Crown Macau” is the first 6-star casino-hotel in Macau and is targeted at high rollers. The “City of Dreams” is a world-class integrated entertainment resort, to be built on 27 acres of land in Cotai, featuring an underwater casino. It comprises 3 hotels offering a total of 2,000 hotel rooms in addition to time-sharing serviced apartments, iconic theatres for permanent shows, retail and restaurant outlets, and nightclubs. The Mocha Slot Lounges, on the other hand, presents slot machine parlours in a unique café setting. They have been highly successful and dominate the grind market in Macau.

In Hong Kong, Melco carries on the tradition of operating the world famous floating landmark – Jumbo Kingdom. The Group has two other supporting businesses in the Technology and Investment Banking areas.

The Group’s technology business is represented by Elixir Group (Macau), a leading gaming IT infrastructure and system integration specialist, and iAsia – the software developer that is also a leading provider of comprehensive financial trading systems in Asia.

The investment banking and financial services business is conducted via the Group’s Hong Kong listed subsidiary - Value Convergence Holdings Ltd. Melco has grown substantially in recent years and has opened offices in Hong Kong, Macau, Beijing, Shanghai, Shenzhen and Manila, employing a total of over 800 staff.

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[新聞稿]

新濠國際與 PBL 收購澳門最後一個博彩專營權

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全權直接掌控旗下澳門博彩項目

(二零零六年三月九日 - 香港訊) — 何猷龍主理的新濠國際發展有限公司(「新濠國際」或「集團」；香港交易所股份編號:200) 連同其亞洲獨家聯營企業夥伴 -James Packer的 **Publishing and Broadcasting Limited** (「PBL」) 今天宣佈，將成為澳門最後一個博彩專營權持有人^{附註 1}，於澳門特別行政區經營賭場酒店業務。此項收購需待澳門政府審批後方可落實。

PBL 透過附屬公司向 Wynn Resorts Limited (「永利」) 購入博彩專營權，新濠國際將同時向 PBL 購入該附屬公司的 40% 權益。

是次PBL作價9 億美元向永利收購博彩專營權，預計當中 4 億美元將來自股本 (PBL 及新濠國際分別承擔 2.4 億美元及 1.6 億美元)，而其餘 5 億美元則以無追索權銀行貸款支付。新濠國際計劃動用內部資源支付承擔該 1.6 億美元，而初期將只需支付4,000萬美元(即總資本1.6億美元之四成)作為訂金，餘下之六成則於正式取得專營權時支付。

新濠集團董事總經理兼最大股東^{附註 2}何猷龍先生表示：「本人對於集團的聯營夥伴PBL能成功取得澳門最後一個博彩專營權，並讓集團有機會參與其中，感到非常高興。在競爭激烈的博彩市場裏，能全面掌控及經營企業旗下的博彩項目是非常重要的。是次收購博彩專營權將有助聯營企業 (新濠博亞)更靈活地規劃和落實未來的發展項目，並全面把握澳門博彩市場不斷湧現的商機，為股東帶來更理想的回報。」

此外，何猷龍先生及 PBL 執行主席 James Packer 亦同意於收購博彩專營權後，新濠國際及PBL 將按 50:50 的比例平均攤分於澳門及亞洲所有項目的經濟收益。新濠博亞將可自主經營旗下澳門皇冠酒店及 City of Dreams 兩個賭場項目。預期有關項目將分別於 2007 年首季及 2008 年中落成。

何先生總結：「澳門政府致力推動經濟繁榮，開放博彩市場及帶動多項基建項目，令澳門成為一個擁有多元化消閒及娛樂設施的城市。展望未來，憑藉新濠集團對澳門和中國市場的深入了解，以及PBL對博彩及消閒業務的豐富經驗，加上持有博彩專營權，新濠博亞定能在競爭激烈、但增長潛力驚人的澳門博彩市場裏佔盡優勢。」

附註:

1. 博彩專營權有效期至二零二二年六月，並不限制持牌人所經營的賭場數目，及該等賭場內賭檯及博彩機數目。
2. 截至二零零六年三月九日，何猷龍先生為新濠國際的最大股東，持有 35.3% 股權，而 Janus Capital 則為第二大股東，持有 8.9% 股權。



有關新濠國際發展有限公司

新濠國際發展有限公司共經營三項主要業務，並以消閒、博彩及娛樂業務為主。集團的博彩業務主要透過與澳洲 Publishing and Broadcasting Ltd (「PBL」— 澳洲最大的綜合博彩集團之一)共同成立的亞洲獨家聯營企業經營。新濠與 PBL 聯營企業的主要博彩業務分別為澳門皇冠酒店、City of Dreams 及摩卡。澳門皇冠酒店主要針對高消費客戶，為澳門首家六星級賭場酒店。City of Dreams 位處澳門路氹，佔地 27 畝，為世界級綜合娛樂渡假村。City of Dreams 內有三家酒店，提供共 2,000 間客房，並設有酒店服務式公寓 (time sharing serviced apartments)。其他設施計有水底賭場、劇院、零售店舖、食府和夜總會。而摩卡角子機娛樂場則揉合咖啡室及角子娛樂於一身，於市場具有領導地位。

集團在香港經營舉世知名的珍寶王國海鮮舫。新濠的其他業務包括資訊科技及投資銀行。

集團的資訊科技業務由兩家公司提供，分別為專營博彩科技及系統整合的「御想集團(澳門)」，及提供香港金融產品交易系統及相關服務的「iAsia」。

投資銀行和金融業務則透過集團旗下的上市附屬公司「滙盈控股有限公司」進行。在短短兩年間，新濠已把業務擴展至香港、澳門、北京、上海、深圳及馬尼拉，並於各地設有辦公室，共有僱員約 800 人。

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