

[For Immediate Release]

## Melco announces 2004 Annual Results

\* \* \*

***Successful Turnaround supported by Solid Business Growth  
Melco/PBL JV possesses Immense Growth Opportunities***

### Highlights

- Turnover increased by 149% to HK\$407,630,000
- Net profit attributable to shareholders amounted to HK\$65,157,000, representing a successful turnaround from a loss of HK\$26,334,000 in 2003
- Basic earnings per share reached 20.06 HK cents (2003: loss per share of 15.89 HK cents)
- Proposed final dividend payment of 1 HK cent per share as a token of appreciation to shareholders for their support in past years
- HK\$395 million cash and cash equivalents
- Melco/PBL JV possesses immense growth opportunities
- Well positioned to penetrate the lucrative Asian gaming and entertainment market

**(Hong Kong, April 7, 2005)**--- Melco International Development Limited (“Melco” or the “Group”, HKSE Code: 200) today announced its annual results for the year ended December 31, 2004.

Attributable to the proactive business developments, Melco successfully extended its business scope and turnaround during the year. Turnover for the year increased by 149% to HK\$407.63 million. Profit attributable to shareholders was HK\$65.15 million, against last year’s loss of HK\$26.33 million. Basic earnings per share reached 20.06 HK cents (2003: loss per share of 15.89 HK cents). As a token of appreciation to all the shareholders for their support in past years, the Board of Directors proposed a final dividend of 1 HK cent per ordinary share for the year ended December 31, 2004.

During the year, the Group continued to maintain a healthy financial position. As at 31 December 2004, cash and cash equivalents of the Group totalled at HK\$395 million.

**Mr Lawrence Ho, Group Managing Director of Melco**, said, “Spurred by the introduction of the Individual Traveler’s Scheme, the size of Macau’s gaming market grew by a staggering 44% to US\$5.1 billion, overtaking that of Atlantic City and is now second only to Las Vegas Strip. As monopoly era has come to an end, only those players who are capable of providing the best products and quality services, backed by world-class branding and marketing, can ultimately survive and thrive. Against this backdrop, we acquired Mocha Slot Group Limited, unveiled our plan to build the first ever 6-star hotel cum casino in Taipa to target high rollers and formed the joint venture with Publishing and Broadcasting Limited (“PBL”), the Australian media and gaming giant for Pan Asian gaming business. Leveraging on PBL’s financial resources and international experience, together with our established network of local connections in Macau and China, we are now in a strong position to capitalize on the fast growing but increasingly competitive gaming market in Macau.”

- more-

For the year ended December 31, 2004, turnover for the Leisure, Gaming and Entertainment business was HK\$123 million, representing a surge of 124% over the

previous year. Segment profit reached HK\$5.6 million, a turnaround from the HK\$11.7 million loss made in 2003. Although the Group has only been operating the Mocha business for six months, the total revenue generated in 2004 has already reached a very healthy HK\$47.7 million and very encouraging “average daily net win per machine” at HK\$1,871 in December 2004. As slot machines and electronic gaming account for over 50% of gaming revenue in Las Vegas and Australia, Melco believes slot machines are still underrepresented in the Macau gaming market and is thus highly confident in the prospect of the business. In 2005, the Group plans to open another 2 to 3 outlets in areas with high tourist flows, particularly within or near 2-star or 3-star hotels.

Recognizing that over 70% of Macau’s gaming revenue is derived from VIP gaming or high limit players, the Melco/PBL jv is jointly developing Macau’s first-ever 6-star hotel-cum-casino – The Park Hyatt project, specifically aimed at tapping the ‘high roller’ market. Construction of the project has already begun. The Group’s target completion date is the end of 2006. The Group initially embarked on the Park Hyatt project in collaboration with Sociedade de Turismo e Diversoes de Macau (“STDM”) on a 50:50 basis. However, after a series of shareholder value enhancing acquisitions from STDM, the Melco/PBL would own 100% of the project. Under the joint venture agreement, Melco would have an effective interest of 60% in the Park Hyatt project whilst PBL would own the remaining 40%.

Looking into the future, **Mr Ho** said, “We believe the gaming market in Macau is an ideal starting point for wider penetration of the Asia market. As a first step in our expansion plan beyond Macau, we have recently, via the Melco/PBL joint venture, submitted our proposed concept for the establishment of an “integrated resort” comprising gaming, leisure and entertainment facilities in Singapore. As a result of Macau’s economic success, many Asian governments are now considering the legalization of gaming in order to boost their economies and tourism. This includes countries such as Thailand and Japan. Looking ahead, we believe that there are many lucrative opportunities available in the gaming industry in Asia and the Melco/PBL joint venture provides us with a perfect platform to capitalize on these opportunities.”

During the year, Jumbo Kingdom was given a total revamp and transformed into a ‘6-star premium dining palace’. Total revenue generated by Jumbo Kingdom in 2004 was HK\$75.3 million, representing an increase of 37%. However, the division continued to register a loss in 2004 due to write-offs of fixed assets not previously depreciated and the high re-branding and promotion costs incurred during the year. Thus, the losses at Jumbo Kingdom have dragged down the results of the rest of the Leisure, Gaming and Entertainment businesses.

For the investment banking business, total revenue generated by this business in 2004 was HK\$126 million, representing an increase of 67%. Segmental profit before tax and interest amounted to HK\$14.8 million, representing an increase of 392%. As part of a group reorganisation, during the year, Value Convergence disposed of its IT businesses iAsia and Elixir to Melco in order to focus directly on its core businesses of investment banking and financial services.

Results for the technology segment in 2004 were very impressive driven by Elixir, the Group's gaming IT infrastructure arm. Turnover surged 430% to HK\$154.8 million, while segment profit amounted to HK\$14.5 million as against the loss of HK\$9.4 million recorded in 2003.

**Mr Ho** concluded, "The outlook for the gaming industry in Asia has never been rosier and opportunities have never been more abundant. Together with PBL, our joint venture partner, I am confident that Melco will become one of the largest and most profitable gaming groups in Asia within the next few years and substantial shareholder value would be created."

—Ends—

### **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 major gaming assets include the development of the first ever 6-star hotel & casino project in Macau (the "Park Hyatt Project" which targets high rollers) and the highly successful chain of Mocha Slot Lounges – an innovative spin by creating a café style setting in slot machine parlours.

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

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

The investment banking and financial services business was built upon the acquisition of the CEF Investment Banking subsidiaries from CIBC and the Cheung Kong Group and is conducted via the Group's Hong Kong listed subsidiary - Value Convergence Holdings Ltd. Within 2 years, Melco has expanded substantially and opened offices in Hong Kong, Macau, Beijing, Shanghai, Shenzhen and Manila, employing over 800 staff.

### **Media Enquiries:**

Melco International Development Limited

Maggie Ma

Tel: (852) 3151 3767

Fax: (852) 3162 3579

Email: maggiema@melco.hk.cn

### **Strategic Financial Relations Limited**

Esther Chan

Tel: (852) 2864 4825

Email: esther@strategic.com.hk

Mandy Go

Tel: (852) 2864 4812

Email: mandy@strategic.com.hk

Cindy Lung

Tel: (852) 2864 4867

Email: cindy@strategic.com.hk

Fax: (852) 2804 2789

**[新聞稿]**

**新濠公布 2004 年全年業績**

\* \* \*

**穩健業務增長令集團成功轉虧為盈  
新濠/PBL 聯營企業帶來強大增長空間**

**摘要：**

- 營業額上升 149%達港幣 407,630,000 元
- 股東應佔溢利達港幣 65,157,000 元，成功由 2003 年的港幣 26,334,000 元虧損轉虧為盈
- 每股基本盈利達 20.06 港仙(2003:每股虧損 15.89 港仙)
- 建議派發 1 港仙，作為截至 2004 年 12 月 31 日止年度之末期股息，以感謝各股東過往的支持
- 擁現金及現金等值物港幣 395,000,000 元
- 新濠/PBL 聯營企業為集團帶來強大增長空間
- 集團已為拓展潛力無限的亞洲博彩及娛樂市場作好準備

(2005年4月7日，香港訊) –新濠國際發展有限公司(「新濠」或「集團」，香港交易所股份編號：200)今日公布截至2004年12月31日止年度的全年業績。

憑藉積極進取之業務發展，新濠於年內成功擴闊業務範圍以及轉虧為盈。回顧期內營業額增長149%至港幣407,630,000元。股東應佔溢利為港幣65,157,000元，而去年則錄得港幣26,334,000元之虧損。每股盈利為20.06港仙(2003:每股虧損15.89港仙)。為感謝各股東過往的支持，董事會建議派發 1 港仙，作為截至2004年12月31日止年度之末期股息。

於回顧年內，集團維持穩健的財政狀況。於2004年12月31日，現金及現金等值物共為港幣395,000,000元。

新濠董事總經理何猷龍先生表示：「在自由行政策的帶動下，澳門博彩市場增長了44%至51億美元，收入已超越大西洋城，並僅次於拉斯維加斯。隨著壟斷時代之結束，只有能為顧客提供最好之產品及服務，以及配合世界級品牌及市場策略的經營者，才能最終脫穎而出。有見及此，我們於2004年收購了摩卡角子集團有限公司，成功地與澳洲最大的傳媒及博彩綜合企業 Publishing & Broadcasting Limited(「PBL」)組成獨家聯營企業以開拓亞洲博彩業務，於氹仔興建專為高注碼客戶群而設的澳門首家六星級酒店及賭場。憑藉PBL之財

務資源及國際經驗，加上我們在澳門及中國擁有之本地網絡，我們已站在最有利的位罝，把握澳門快速增長及具競爭力的博彩市場所帶來的一切商機。」

— 續 —

於截至2004年12月31日止年度裏，消閒、博彩及娛樂業務營業額較去年上升124%達港幣123,000,000元；盈利達港幣5,600,000元，成功由2003年港幣11,700,000元之虧損轉虧為盈。儘管集團經營摩卡角子娛樂業務僅六個月，此業務於2004年的總收入已達港幣47,700,000元，並於2004年12月份錄得港幣1,871元的每機平均日贏額。由於電子博彩佔拉斯維加斯及澳洲角子娛樂總博彩收入50%以上，新濠相信角子娛樂於澳門博彩市場仍有很大發展空間，因此對此業務充滿信心。集團正計劃在2005年，於人流暢旺的旅遊熱點再開設2至3家角子娛樂場所，尤其是在2、3星級酒店內或鄰近區域。

有見澳門博彩收入的70%以上是來自貴賓式博彩或高注碼客戶群，新濠/PBL聯營企業攜手合作，共同發展澳門首家專為高注碼市場而設的六星級酒店連賭場—柏悅酒店。建築工程已展開，集團預計2006年底將竣工。集團原先與澳門旅遊娛樂有限公司（「澳娛」）以50:50形式共同發展柏悅酒店項目，然而經過一連串締造股東利益的收購活動後，新濠/PBL聯營企業將100%全資擁有該項目。根據合營協議，新濠將佔柏悅酒店項目60%之股本權益，而餘下40%將由PBL擁有。

展望將來，何猷龍先生表示：「我們相信澳門博彩業務乃進駐亞洲市場之最佳起點。作為我們業務擴展的第一步，集團已透過與PBL之聯營企業，就有關新加坡發展綜合度假村，結合博彩、優閑及娛樂設施於一身的發展計劃遞交構思意向書。有見澳門經濟發展蓬勃，多個亞洲國家正研究以博彩合法化來振興經濟及旅遊業，當中包括泰國及日本。展望未來，我們相信亞洲博彩市場存在更多有利商機，而新濠與PBL之聯營企業正好提供了完善的平台，讓我們充份把握這些機遇。」

於回顧年內，珍寶王國進行了大規模裝修工程，成功轉型為一所「六星級專貴食府」。珍寶王國於年內錄得港幣75,300,000元收益，比去年增加37%。然而，由於需撇除之前未經折舊之固定資產，以及於年內為重新定位及宣傳而投入的龐大宣傳費用，珍寶王國於年內仍錄得虧損，從而削弱消閒、博彩及娛樂業務營業額的上升幅度。

至於投資銀行業務方面，此項業務錄得港幣126,000,000元之營業額，比去年大大增長67%。盈利達港幣14,800,000元，增幅高達392%。集團於回顧年內進行了業務結構重組，滙盈控股有限公司把旗下之科技業務iAsia及御想集團(澳門)售予新濠，以專注發展投資銀行及金融業務。

科技業務於2004年亦錄得驕人業績，營業額上升430%至港幣154,800,000元。盈利則達港幣14,500,000元，遠超過2003年錄得的港幣9,400,000元之虧損。

— 續 —

何猷龍先生總結：「亞洲博彩業之前景從未如此美好及蓬勃，商機不斷湧現。憑藉與聯營夥伴PBL攜手合作，我深信新濠於未來數年必能成為亞洲最大及最具盈利的博彩集團，同時亦為股東締造莫大價值。」

— 完 —

### **有關新濠國際發展有限公司**

新濠國際發展有限公司經營三項主要業務，乃一家以消閒、博彩及娛樂業務為首的綜合企業。集團之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 的聯營企業之主要博彩資產包括發展澳門首家六星級酒店及賭場，以及揉合咖啡室及海外角子娛樂於一身的摩卡角子娛樂場。

另外，集團亦在香港經營世界知名的海鮮舫—珍寶王國。新濠其他主要業務包括資訊科技業務及投資銀行服務。

資訊科技業務由專營博彩科技及系統整合之「御想集團(澳門)」及著名香港金融產品交易系統及相關服務供應商「iAsia」兩家公司提供。

投資銀行和金融業務則透過集團旗下之上市附屬公司「滙盈控股有限公司」進行，此乃從長江實業(集團)有限公司和加拿大帝國商業銀行購入的 CEF 投資銀行附屬公司所組成。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，僱員超過 800 人。

### **新聞垂詢：**

新濠國際發展有限公司

馬寶明 電話：(852) 3151 3767  
傳真：(852) 3162 3579

電郵：maggiema@melco.hk.cn

縱橫財經公關顧問有限公司

陳曼菁 電話：(852) 2864 4825  
吳燕霞 電話：(852) 2864 4812  
龍肇怡 電話：(852) 2864 4867  
傳真：(852) 2804 2789

電郵：esther@strategic.com.hk

電郵：mandy@strategic.com.hk

電郵：cindy@strategic.com.hk