

[For Immediate Release]

## **Melco announces redemption of Convertible Notes issued to STDM at Par**

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### **Removing potential share price overhang and dilution**

**(Hong Kong, [2] July 2007) --- Melco International Development Limited** (“Melco” or the “Group”, HKEx Code: 200) today announced the early redemption of two convertible notes issued to Sociedade de Turismo e Diversoes de Macau, S.A. (“STDM”) in 2004 and 2005.

Back in November 2004 and February 2005, two tranches of convertible notes were issued by Melco to STDM for the purposes of acquiring the land on which Crown Macau is currently situated. The principal amounts of these two convertible notes were HK\$100 million and HK\$56 million respectively. These notes confer the note holders the rights to subscribe for the shares of Melco at the stipulated conversion prices of HK\$2.00 and HK\$4.10 respectively.

Additionally, the convertible notes instruments confer an option to Melco to prepay the notes at their par value (or otherwise known as the “principal amounts”) prior to the note holders exercising their rights to convert.

Based on the closing share price of HK\$11.60 as of 27 June 2007, if the notes were converted into shares by STDM, the value of the shares for the two tranches of convertibles would have been approximately HK\$580 million and HK\$158 million respectively.

As Melco was redeeming the convertible notes at par, the total cost to the company was only HK\$156 million.

Not only does the redemption result in the removal of a significant share price overhang and dilution to the interest of existing shareholders, but this is also the best course of action favouring Melco shareholders’ interests, and once again, demonstrates Melco’s endeavour to exercise above and beyond the best corporate governance practices globally.

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

Melco International Development Limited (“Melco”) is one of the companies with the longest history in Hong Kong. Founded in 1910, Melco was among the first one hundred companies established in the city and was listed on the Hong Kong Stock Exchange in 1927. Today, under the leadership of its Chairman & CEO Lawrence Ho, Melco is now a dynamic New Generation Asian Conglomerate that leads in leisure and entertainment industry in Asia. Its promising performance and distinctive leadership in the industry are also well recognized worldwide. Melco International Development Limited is a constituent of the MSCI Hong Kong Index, part of the MSCI Standard Index Series and granted the Asia’s Best Managed Companies 2007 Award issued by FinanceAsia. For more information, please visit [www.melco-group.com](http://www.melco-group.com).

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[新聞稿]

## 新濠國際宣佈按面值贖回發行者予澳娛的可換股票據

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### 避免可能出現股價波動及攤薄的情況

(二零零七年七月[二]日 - 香港訊) — 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) 今天宣佈提早贖回分別於二零零四年及二零零五年發行者予澳門旅遊娛樂有限公司(「澳娛」)的兩批可換股票據。

新濠國際分別於二零零四年十一月及二零零五年二月向澳娛發行兩批可換股票據，以收購澳門皇冠目前所處的土地。該兩批可換股票據的本金金額分別為 100,000,000 港元及 56,000,000 港元。票據亦賦予持有人權利，分別以規定換股價 2.00 港元及 4.10 港元認購新濠國際股份。

此外，可換股票據亦賦予新濠國際權利，可於票據持有人行使兌換權利前按面值(或稱為「本金金額」)預付票據。

根據於二零零七年六月二十七日之收市價 11.60 港元計算，倘澳娛將票據兌換為股份，則兩批可換股票據的股份價值將分別約為 580,000,000 港元及 158,000,000 港元。

由於新濠國際按面值贖回可換股票據，公司所產生的總成本僅為 156,000,000 港元。

贖回可換股票據不僅可避免股價波動及攤薄現有股東權益的情況，更是貫徹新濠國際一向以股東利益為首的最佳做法，亦再次證明集團的企業管治遠超越全球市場準則。

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#### 有關新濠國際發展有限公司

新濠國際發展有限公司 (「新濠國際」) 為香港擁有最悠久歷史的公司之一。創立於一九一零年，新濠國際為首百家在香港成立的公司之一，並於一九二七年在香港聯合交易所上市。今天，在主席兼行政總裁何猷龍先生的領導下，新濠國際已成為一間充滿活力的亞洲新一代綜合企業，並以亞洲地區的消閒、博彩及娛樂為主要業務，其卓越表現及在業內的領導地位亦獲全球廣泛認同。新濠國際發展有限公司為摩根士丹利綜合指數系列的摩根士丹利香港指數成份股，並獲 FinanceAsia 選為 2007 年度亞洲最佳管理企業。有關詳情，請瀏覽 [www.melco-group.com](http://www.melco-group.com)。

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