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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website : www.melco-group.com

(Stock Code : 200)

GRANT OF NEW SHARE OPTIONS AND GRANT OF SHARE OPTIONS AND SHARE AWARDS REPLACING PREVIOUSLY GRANTED SHARE OPTIONS

The Board announces that:

- (i) new share options were granted on 6 April 2022; and
- (ii) subject to the written consent of the Grantees to cancel their respective Previously Granted Share Options being given, the Previously Granted Share Options will be cancelled, and will be replaced by the Replacement Share Options and/or the Replacement Share Awards.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

GRANT OF NEW SHARE OPTIONS

The board (the “**Board**”) of directors (the “**Directors**”) of Melco International Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 6 April 2022, the Company granted a total of 933,000 new share options (the “**Options**”) to certain employees of the Group (the “**SO Grantees**”), subject to acceptance by the SO Grantees, under the Company’s share option scheme adopted on 30 May 2012 (the “**2012 Share Option Scheme**”). The Options will entitle the SO Grantees to subscribe for a total of 933,000 shares of the Company (the “**Shares**”). A summary of the grant is set out below:

Date of grant : 6 April 2022

Exercise price of the Options granted : HK\$7.278

- Number of the Options granted** : 933,000
- Closing price of the Shares on the date of grant** : HK\$7.10
- Validity period of the Options** : Ten years, from 6 April 2022 to 5 April 2032
- Vesting date of the Options** :
- (i) 311,000 Options granted may be exercised on or after 6 April 2023;
 - (ii) another 311,000 Options granted may be exercised on or after 6 April 2024; and
 - (iii) a further 311,000 Options granted may be exercised on or after 6 April 2025.

None of the SO Grantees of the Options is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

CANCELLATION OF PREVIOUSLY GRANTED SHARE OPTIONS AND GRANT OF REPLACEMENT SHARE OPTIONS AND REPLACEMENT SHARE AWARDS

The Board further announces that it has resolved to effect the following on 6 April 2022:

- (1) to cancel the share options granted to Directors, employees and consultants of the Group (the “**Grantees**”) respectively on 8 April 2016, 10 April 2017, 10 April 2018, 10 April 2019, 6 September 2019, 14 April 2020 and 7 April 2021 to subscribe for a total of 33,590,000 Shares (the “**Previously Granted Share Options**”) under the 2012 Share Option Scheme, none of which have been exercised or lapsed since they were granted, subject to the written consent of the Grantees to cancel their respective Previously Granted Share Options being given. Details of the Previously Granted Share Options are disclosed in the announcements of the Company dated 8 April 2016, 10 April 2017, 10 April 2018, 10 April 2019, 6 September 2019, 14 April 2020 and 7 April 2021; and
- (2) subject to the Previously Granted Share Options being cancelled, to replace the Previously Granted Share Options by granting to the Grantees, as the case may be, (i) new share options under the 2012 Share Option Scheme, specified below (the “**Replacement Share Options**”); and /or (ii) new share awards (the “**Replacement Share Awards**”) pursuant to the Share Purchase Scheme adopted by the Company on 18 October 2007 (the “**Share Purchase Scheme**”).

Subject to the written consent of the respective Grantees being given, the Previously Granted Share Options will be cancelled and cease to have any effect and will be replaced by the Replacement Share Options and/or the Replacement Share Awards (as the case may be). If a Grantee does not agree to the cancellation of his/her Previously Granted Share Options, the Previously Granted Share Options held by him/her will not be cancelled and no Replacement

Share Options and/or Replacement Share Awards (as the case may be) will be granted to him/her.

Details of the Replacement Share Options are as follows:

Date of grant	:	6 April 2022
Exercise price of the Replacement Share Options	:	HK\$7.278
Number of the Replacement Share Options	:	453,000
Closing price of the Shares on the date of grant	:	HK\$7.10
Validity period of the Replacement Share Options	:	Ten years, from 6 April 2022 to 5 April 2032
Vesting date of the Replacement Share Options	:	(i) 227,000 Replacement Share Options granted may be exercised on or after 6 April 2023; and (ii) the remaining 226,000 Replacement Share Options granted may be exercised on or after 6 April 2024.

Among the Previously Granted Share Options above:

- (a) none of the Replacement Share Options will be granted to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement; and
- (b) share options in respect of 30,616,000 Shares held by Directors will be cancelled and cease to have effect and will be replaced by the Replacement Share Awards granted to the relevant Directors, subject to written consent of the respective Directors. For details of the Replacement Share Awards granted to the Directors, please refer to the disclosure of interests forms (Form 3A) to be filed with The Stock Exchange of Hong Kong Limited under Part XV of the Securities and Futures Ordinance (Cap. 571).

REASON FOR THE REPLACEMENT

In view of the fact that the exercise prices of the Previously Granted Share Options ranging from HK\$10.24 per Share to HK\$23.15 per Share are substantially higher than the prevailing market price of the Shares, the Previously Granted Share Options can no longer serve the purpose of providing incentives or rewards to the Grantees. The replacement of the Previously Granted Share Options by the Replacement Share Options (which bring the exercise price to the current trading price level of the Shares) and the Replacement Share Awards will better serve the objectives of the Share Option Scheme and the Share Purchase Scheme in

recognizing the contributions of the Grantees to the Group and providing the Grantees with incentives so as to retain them for the continual operation and development of the Group.

By Order of the Board of
Melco International Development Limited
Ho, Lawrence Yau Lung
Chairman and Chief Executive Officer

Hong Kong, 6 April 2022

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Evan Andrew Winkler (President and Managing Director) and Mr. Chung Yuk Man, Clarence; one Non-executive Director, namely Mr. Ng Ching Wo; and three Independent Non-executive Directors, namely Mr. John William Crawford, Mr. Tsui Che Yin, Frank and Ms. Karuna Evelyne Shinsho.