



'The House of Dancing Water' to Open on September 16, 2010 at City of Dreams

Jun 1, 2010

World's Largest Water-Based Show Set to 'Wow' Asian Audiences

NEW YORK, Jun 1, 2010 (GlobeNewswire via COMTEX) --Melco Crown Entertainment Limited ("Melco Crown Entertainment") (Nasdaq:MPEL), a developer and owner of casino gaming and entertainment resort facilities focused on the Macau market, today announced that City of Dreams will launch the world's largest water-based show 'The House of Dancing Water' with a Grand Opening on September 16, 2010 and with ticketed shows commencing from the following day, September 17, 2010. Envisioned by Mr. Lawrence Ho, Co-Chairman and Chief Executive Officer of Melco Crown Entertainment Limited, and created and directed by the world's greatest show maker Mr. Franco Dragone, the water-based show promises to be the most extraordinary show of its type ever staged anywhere in the world, reinforcing City of Dreams' position as one of Asia's premier leisure and entertainment destinations. Housed in a unique state-of-the-art theater, 'The House of Dancing Water' is the entertainment centerpiece of City of Dreams.

City of Dreams, an integrated entertainment resort developed by Melco Crown Entertainment, is the newest "must experience" destination in Macau.

The official show logo of 'The House of Dancing Water' was unveiled as part of City of Dreams' "A WORLD OF FIRSTS" First Anniversary cocktail party earlier today. It was further announced at the First Anniversary cocktail party that tickets for 'The House of Dancing Water' will go on sale to the public for the first time in mid June and, for a limited early offer period, will be priced between HK\$380 to HK\$1,280 each.

"Over the last 12 months, City of Dreams has been at the forefront in forging a new era of gaming and entertainment in Macau. We are very proud to be able to announce our opening plans for 'The House of Dancing Water' which introduces, for the first time, an original and world class contemporary entertainment show which will draw visitors to Macau. 'The House of Dancing Water' will permanently raise the bar for theater based live shows in the region and will greatly support Macau's evolution as the leading regional center for leisure and tourism," said Mr. Lawrence Ho.

"Franco Dragone Entertainment Group deserves its worldwide recognition and international acclaim for creating stunning and visually breathtaking live shows. We cannot wait to share 'The House of Dancing Water' with our future visitors to City of Dreams. I have no doubt that the show is destined to be the most extravagant and thrilling live production ever seen in the world."

"Mr. Lawrence Ho is consolidating his growing reputation as a major force in the leisure and entertainment industry, and it is indeed his vision to deliver the world-class entertainment expertise to Macau and Asia that attracts us to expand into Asia. We are all very proud to have this incredible opportunity to tailor make an electrifying show for City of Dreams, and its visitors in the region," said Mr. Franco Dragone, Founder and Artistic Director of Franco Dragone Entertainment Group.

"'The House of Dancing Water' is our first production in Asia, and I am personally creating and directing this world-beating water-based show which draws creative inspiration from Chinese culture, particularly on the 'seven emotions' principle derived from the classical Confucian beliefs. I am confident that it will be the most spectacular, imaginative theatrical extravaganza ever produced in the world."

'The House of Dancing Water' is an epic story that transcends time and space. The show, set in an extraordinary Kingdom where nature's magic reigns, promises to take audiences on an awe-inspiring journey through the heights and depths of human emotion; from the abyss of Sadness and Anger, to the heights of Desire and the summit of Joy, between the cliffs of Fear and through to a glorious resolution where Love triumphs over Hate and its sinister forces.

Performed by an outstanding cast of approximately 77 international performance artists and approximately 130 world class production and technical team members from more than 18 countries around the world, the production incorporates dazzling costumes and amazing audio and visual special affects and is staged at the US\$250 million 'Dancing Water Theater', designed by the world renowned Pei Partnership. This purpose-built theater contains one of the most impressive commercial pools in the world, holding approximately 3.7 million gallons of water, more than five Olympic-sized swimming pools, and is one of the largest water-based theaters ever built.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. Melco Crown Entertainment Limited (the "Company") may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: growth of the gaming market and visitation in Macau; increased competition and other planned casino hotel and resort projects in Macau and elsewhere in Asia; the completion of infrastructure projects in Macau; government regulation of the casino industry; our ability to raise additional financing; obtaining approval from the Macau government for an increase in the developable gross floor area of the City of Dreams site; the formal grant of occupancy permits for areas of City of Dreams undergoing construction and/or development; our anticipated growth strategies; and our future business development, results of operations and financial condition. Further information regarding these and other risks is included in the Company's Annual Report on Form 20-F filed on March 31, 2010 and other documents filed with the Securities and Exchange Commission. The Company does not undertake any obligation to

update any forward-looking statement, except as required under applicable law. All information provided in this press release is as of the date of this release, and the Company undertakes no duty to update such information, except as required under applicable law.

About Melco Crown Entertainment Limited

Melco Crown Entertainment Limited (the "Company") is a developer, owner and through a Macau subsidiary which holds a gaming sub-concession, an operator of casino gaming and entertainment casino resort facilities focused on the Macau market. The Company currently operates Altira Macau (www.altiramacau.com) (formerly Crown Macau), a casino hotel located at Taipa, Macau and City of Dreams (www.cityofdreamsmacau.com), an integrated urban casino resort located in Cotai, Macau. The Company's business also includes the Mocha Clubs (www.mochaclubs.com), which feature a total of approximately 1,500 gaming machines in eight locations and comprise the largest non-casino based operations of electronic gaming machines in Macau. For more information about the Company, please visit www.melco-crown.com.

The Company has strong support from both of its major shareholders, Melco International Development Limited ("Melco") and Crown Limited ("Crown"). Melco is a listed company on the Hong Kong Stock Exchange and is substantially owned and led by Mr. Lawrence Ho, who is Co-Chairman, a Director and the CEO of the Company. Crown is a top-100 company listed on the Australian Stock Exchange and led by Executive Chairman Mr. James Packer, who is also Co-Chairman and a Director of the Company.

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