



FOR IMMEDIATE RELEASE

Melco Crown Entertainment Ranked on the Forbes Asia's Fab 50 List

**Prestigious Testimony to its Pioneering Role in Bringing
World Class Entertainment to Asia**

Macau, August 29, 2013 – Melco Crown Entertainment Limited ("Melco Crown Entertainment" or "the Company") (SEHK:6883) (NASDAQ:MPEL), a developer, and through licensed subsidiaries, operator of casino gaming and entertainment resort facilities in Asia, announced today that it has been included on the Forbes Asia's "Fabulous 50" list ("Forbes Asia's Fab 50") for 2013, ranking the best big companies in the region.

Forbes Asia's Fab 50 companies are the best of Asia Pacific's biggest publicly-traded companies, with at least US\$3 billion in annual revenue or market capitalization. Companies are selected from a pool of 1,220 companies according to several criteria, including revenue, earnings, return on capital, share-price movements and outlook. The 50 chosen companies represent the region's best of the best, reflecting solid financial track records and great management and entrepreneurial skill.

Mr. Lawrence Ho, Co-Chairman and Chief Executive Officer of Melco Crown Entertainment, said, "We are very honored to be listed on the Forbes Asia's Fab 50 list among Asia's most elite companies. This is prestigious recognition of our success in the last year in which we achieved record-breaking results driven by our operational excellence and bold innovation. We continue to make significant advances in Macau and across Asia by introducing innovative, world-class entertainment and leisure attractions which further enhance the integrated resort experience.

"Over the years, we have continually marched towards realizing our Company's vision of becoming a leading gaming and entertainment company in Asia. This started with Altira Macau in 2007, followed by our first integrated resort in Macau, City of Dreams, which opened in 2009. Next, we will expand our presence in Macau with the development of Studio City and our fifth hotel tower at City of Dreams, and we are setting our sights on a wider horizon across Asia, beginning with our new integrated resort complex in Manila. Being one of the Asia's leading entertainment companies, we are replicating our success in Macau with an aim to shape a more exciting entertainment industry throughout Asia in the future.

"I would like to thank our colleagues, shareholders and business partners for their continuous support, which has enabled us to realize our many initiatives aimed at making Melco Crown Entertainment a leading company in the region."

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. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), 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, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) growth of the gaming market and visitation in Macau, (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, and (v) our future business development, results of operations and financial condition. 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. Further information regarding these and other risks, uncertainties or factors is included in the Company’s filings with the SEC. All information provided in this announcement 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, with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) (SEHK:6883) and its American depositary shares listed on the NASDAQ Global Select Market (Nasdaq:MPEL), is a developer, and through licensed subsidiaries, operator of casino gaming and entertainment casino resort facilities in Asia. Melco Crown Entertainment currently operates Altira Macau (www.altiramacau.com), a casino hotel located at Taipa, Macau and City of Dreams (www.cityofdreamsmacau.com), an integrated urban casino resort located in Cotai, Macau. Melco Crown Entertainment’s business also includes the Mocha Clubs (www.mochaclubs.com), which comprise the largest non-casino based operations of electronic gaming machines in Macau. The Company is also developing the planned Studio City Project, a cinematically-themed integrated entertainment, retail and gaming resort in Cotai, Macau. In the Philippines, MCE Leisure (Philippines) Corporation, a subsidiary of Melco Crown Entertainment, has been cooperating with SM Group’s Belle Corporation to develop and operate a casino, hotel, retail and entertainment integrated resort in the Entertainment City complex in Manila. For more information about Melco Crown Entertainment, please visit www.melco-crown.com.

Melco Crown Entertainment 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, an Executive Director and the CEO of Melco Crown Entertainment. Crown is a top-50 company listed on the Australian Securities Exchange and led by Executive Chairman Mr. James Packer, who is also Co-Chairman and a Non-executive Director of Melco Crown Entertainment.

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