

FOR IMMEDIATE RELEASE

**A-LIST CAST OF TOP BRANDS SET TO OPEN SHOP AT
THE BOULEVARD AT STUDIO CITY, MACAU**

This is a Fashion Statement

MACAU, Tuesday, August 18, 2015 – Studio City International Holdings Limited, a company in which Melco Crown Entertainment Limited (NASDAQ: MPEL) owns a 60% interest and Taubman Asia, a subsidiary of U.S. mall REIT, Taubman Centers, Inc. (NYSE: TCO), today unveiled an all-star lineup of fashion brands that will open doors at Macau's latest, and arguably, best curated retail space, The Boulevard at Studio City.

The Boulevard at Studio City will bring an unparalleled shopping experience to Asia's entertainment capital, Studio City. Unlike any retail offering to be found in Asia, the unique 35,000-square-meter 'immersive' retail entertainment environment brings shopping to life by 'transporting' visitors to high-energy street-scapes and entertaining them at every turn with featured streets and squares inspired by iconic shopping and entertainment locations, including New York's Times Square and Hollywood's Beverly Hills. At the futuristic Times Square Macau, inside The Boulevard at Studio City, a variety of entertainment from 'virtual' musicians to film stars will be shown through holographic projections.

A first-of-its-kind in Macau, The Boulevard at Studio City is the 'go to' destination in Macau, showcasing sophisticated, prestigious fashion brands as befits a trendsetter. It promises to deliver a mix of premium contemporary and bespoke offerings for the discerning consumers, in a Hollywood glamor-inspired environment, where fashion is the focus.

The star-studded mix of fashion-forward labels and internationally-renowned luxury brands include Macau's first Balmain, Macau's first Belstaff, and Tom Ford's largest store in Asia, amongst many others¹. The selection was carefully curated by Taubman Asia and Melco Crown Entertainment's combined team of retail specialists to meet Chinese consumers' increasing desire to express their individuality through high quality, expertly crafted clothing and accessories. Bespoke and personal services will be offered to ensure our shoppers take center stage.

¹ List of brands can be found at the end of this release

“Leveraging our global expertise in creating extraordinary retail environments, and our exceptional relationships with the world’s leading brands, our talented team in Asia has brought together an exciting mix of brands for The Boulevard at Studio City,” said **Mr. René Tremblay, President of Taubman Asia**. “Our merchandising and management services are the industry standard for performance and excellence. We are thrilled to welcome these brands to our latest project and are committed to supporting them for the long term to ensure The Boulevard at Studio City becomes, and remains, the top contemporary shopping destination in Macau.”

Taubman Asia draws on Taubman’s 65 years of international experience and expertise in building world-class shopping experiences.

Mr. JD Clayton, Property President of Studio City said: “Immersive entertainment experiences are at the very core of Studio City’s proposition. The Boulevard at Studio City innovatively combines high-energy immersive entertainment with the very best in ‘fashion forward’ retail offerings.

“Our retail offering is a totally new concept for Macau and Asia and brings an exciting, dynamic shopping experience and a further world-class non-gaming attraction to our thrilling mix of entertainment-inspired leisure destination attractions.”

Studio City and The Boulevard at Studio City are scheduled to open on October 27, 2015. To complement the refined luxury of the shopping experience at Studio City, visitors can also look forward to the tantalizing array of delicious food and beverage offerings that will be available, from authentic Cantonese, Shanghainese, Northern Chinese, Southeast Asian, Japanese, Italian, Western, International, Macau local delicacies and beyond. Visitors can also enjoy an incredible dining experience that combines a collection of popular dishes with the spectacle of space travel through a series of mesmerizing holographic projections at the stunning space station-themed Cosmos Food Station.

Located in the heart of master-planned Cotai, adjacent to the Lotus Bridge immigration point which connects with Hengqin Island, and a future station-point for the Macau Light Rapid Transit, The Boulevard at Studio City is ideally placed to be the retail center of choice in Macau.

Studio City – This is Entertainment.

-more-

List of brands*:

Aeronautica Militare	KENZO
Balmain	Longines
Bank of China	McCafe
Belstaff	McDonald's
BOSS	MCM
BOTTEGA VENETA	Michael Kors
BULGARI	Montblanc
Cigar Emporium	Philipp Plein
COACH	Piaget
Cosmos Food Station	Prada
Din Tai Fung	Rainbow
Dunhill	RIMOWA
Emporio Armani	Roberto Cavalli
FENDI	Saint Laurent Paris
Girard-Perregaux	Shiki Hot Pot Restaurant
Givenchy	Starbucks
Glashutte Original	Tag Heuer
GRAFF	T Galleria Beauty by DFS
Gucci	Tiffany & Co.
Hide Yamamoto	Tom Ford
HUBLOT	UM
ICBC	Vacheron Constantin
Trattoria Il Mulino	Valentino
Image Digital	Van Cleef & Arpels
IWC Schaffhausen	Versace Collection
Jaeger-LeCoultre	Ermenegildo Zegna
Jaquet Droz	ZENITH
kate spade new york	

* Full list of brands subject to change and final confirmation.

For further information on Studio City, please visit: www.studiocity-macau.com, follow us on Sina Weibo at www.weibo.com/studiocity and like us on Facebook at <http://www.facebook.com/studiocitymacau>

For our latest press releases, visuals and multimedia, please visit:
www.studiocitymacaumedia.com

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Safe Harbor Statement

This release 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 and the Philippines, (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, (v) gaming authority and other governmental approvals and regulations and (vi) 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”, “design”, “on track”, “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 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, with its American depository shares listed on the NASDAQ Global Select Market (NASDAQ: MPEL), is a developer, owner and 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 (www.studiocity-macau.com), a cinematically-themed integrated entertainment, retail and gaming resort in Cotai, Macau. In the Philippines, Melco Crown (Philippines) Resorts Corporation’s subsidiary, MCE Leisure (Philippines) Corporation, currently operates and manages City of Dreams Manila (www.cityofdreams.com.ph), 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 Resorts Limited (“Crown”). Melco is a listed company on the Main Board of The Stock Exchange of Hong Kong Limited and is substantially owned and led by Mr. Lawrence Ho, who is Co-Chairman, an Executive Director and the Chief Executive Officer of Melco Crown Entertainment. Crown is a top-50 company listed on the Australian Securities Exchange and led by Mr. James Packer, who is also Co-Chairman and a Non-executive Director of Melco Crown Entertainment.

About Studio City

Studio City, when it opens, is set to take Macau's entertainment destination proposition to unprecedented new levels, by providing a 'next generation' of outstanding entertainment-driven leisure destination experiences that will help the territory's evolution into a truly international tourism center.

The Hollywood-themed studio-concept resort is a thrilling new cinematic inspired entertainment and leisure destination and is designed to be the most diversified entertainment offering in Macau. Ideally located on Cotai, close to the Lotus Bridge immigration point connecting Hengqin Island and a future station-point for the Macau Light Rapid Transit, Studio City will deliver more world-class entertainment amenities than any integrated resort in the market.

Studio City's stunning Art-Deco facade includes the "Golden Reel", the world's highest figure-8 Ferris wheel which straddles the resort's two-tower hotel at a height of some 130 meters. The integrated resort will provide the ultimate in sophisticated leisure entertainment, hotel, retail, dining and lifestyle experiences.

The resort's innovative entertainment offerings include "Studio City Event Center", a 5,000-seat multi-purpose entertainment center designed to host live concerts, theatrical and sporting events; and "Studio 8", a 300-seat live-audience TV broadcast studio for reality and game-show productions distributed in the Asia region. The entertainment experiences also include a magic theater "The House of Magic" and a Warner Bros. Batman-themed 4D flight simulation "Batman Dark Flight", a 40,000-square-foot family entertainment center "Warner Bros. Fun Zone" for kids filled with Warner Bros.' and DC Comics' franchise characters and play-rides, together with "Pacha Macau" which will bring Ibiza-style nightlife to Macau.

Studio City is destined to deliver an unparalleled leisure entertainment and hospitality experience, strengthening the depth and diversity of Macau's leisure, business and tourism proposition as a leading visitor destination in Asia.

For further information on Studio City visit: www.studiocity-macau.com and follow us on Sina Weibo at www.weibo.com/studiocity.

About Taubman

Taubman Centers is an S&P MidCap 400 Real Estate Investment Trust engaged in the ownership, management and/or leasing of 22 regional, super-regional and outlet shopping centers in the U.S. and Asia. Taubman's U.S.-owned properties are the most productive in the publicly held U.S. regional mall industry. Taubman is currently developing four properties in the U.S. and Asia totaling 4.1 million square feet. Taubman, with more than 60 years of experience in the shopping center industry, is headquartered in Bloomfield Hills, Mich., and Taubman Asia is headquartered in Hong Kong.

www.taubman.com.

About Taubman Asia

Taubman Asia is a subsidiary of U.S. Mall operator Taubman Centers - a leader in the shopping center industry. Taubman Asia is the platform for Taubman Centers' expansion into China and South Korea and focuses on owning, managing, and/or leasing high-quality and sustainable retail real estate projects in Asia that leverage Taubman's strong retail planning design and operational capabilities. For more information about Taubman Asia, visit www.taubmanasia.com.

For ease of use, references in this press release to “Taubman Centers,” “company,” “Taubman” or an operating platform mean Taubman Centers, Inc. and/or one or more of a number of separate, affiliated entities. Business is actually conducted by an affiliated entity rather than Taubman Centers, Inc. itself or the named operating platform.

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements reflect management's current views with respect to future events and financial performance. The forward-looking statements included in this release are made as of the date hereof. Except as required by law, we assume no obligation to update these forward-looking statements, even if new information becomes available in the future. Actual results may differ materially from those expected because of various risks and uncertainties. You should review the company's filings with the Securities and Exchange Commission, including “Risk Factors” in its most recent Annual Report on Form 10-K and subsequent quarterly reports, for a discussion of such risks and uncertainties.

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