



**FOR IMMEDIATE RELEASE**

**Melco Celebrates the Conclusion of the World's Most Successful Global Gaming Partnership**

**MACAU, Monday, May 8, 2017** - Melco Resorts & Entertainment Limited (Nasdaq: MLCO) ("**Melco**" or the "**Company**"), a developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia, today announces the launch of a public offering of 27,769,248 American depositary shares, each representing three of our ordinary shares ("**ADSs**"), and 81,995,799 ordinary shares for a total of 165,303,543 ordinary shares and concurrent repurchase from Crown Resorts.

Upon completion of this offering and repurchase, which is expected to occur on May 15, 2017:

- Crown Resorts will no longer hold any shares in Melco;
- The shareholder arrangements between Melco International Development Limited ("**Melco International**"), our majority shareholder, and Crown Resorts Limited ("**Crown**"), including the joint venture arrangements for the Japan market, will terminate;
- Crown's sole remaining nominee director, Mr. Robert Rankin, will resign as a non-executive director of Melco; and
- The offering will not have a dilutive effect on the Company's shareholding and the shareholding of our majority shareholder, Melco International, will remain at 51.2%

**Mr. Lawrence Ho, our Chairman and Chief Executive Officer** said, "It is with great pride that I look back over the past decade and recognize all that we have achieved in partnership with Crown Resorts at Melco. ***This transaction brings to conclusion the world's most successful global gaming partnership***, highlighting our ability to work with partners in both good times and more challenging operating environments. I would like to personally offer my sincere thanks to Mr. James Packer and Crown Resorts for being a great friend and partner for the past decade.

"Looking forward, I am extremely excited about the Company's future. Our World-class and dynamic management team and innovative and market-leading integrated resorts place us in an



exceptional position to continue our evolution into the leading premium-focused, integrated resort developer and operator in the World.

“Despite our positive history with Crown, I made the strategic decision to terminate the joint venture arrangement and allow Melco to pursue Japan alone. This highlights our confidence in, and commitment to, identifying and evaluating new markets which will drive long term shareholder value while contributing to the development of tourism and delivering other economic benefits for our host cities where we operate. This is highlighted by our decision to develop a World-class, tailor-made integrated resort in Manila, giving us exposure to the fastest growing gaming and entertainment market in the World. Our experience gives us strong confidence to enter new markets by working in concert with local partners.

“While Crown is exiting its remaining position in Melco, I feel even more confident today of Melco’s prospects than I did a year ago when our Company completed the redemption of over US\$800 million worth of shares from Crown Resorts in May 2016 at US\$15.50 per ADS, and Melco International’s, a company of which I am Chairman and majority shareholder, completed its purchase from Crown Resorts US\$1.2 billion worth of our Company’s shares in February 2017, at a price of US\$18.00 per ADS (unadjusted for the special dividend our Company declared in January 2017 in the amount of US\$1.32 per ADS), resulting in Melco International becoming the majority of owner of the Company. I firmly believe that Macau remains the best gaming market in the World and a great place to invest.

“We look forward to delivering on our promise and commitment to our customers, partners, employees, local communities and shareholders as we deliver *Innovating Excitement for a New Age*.”

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such jurisdiction.

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## **Safe Harbor Statement**

This press 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. Melco Resorts & 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 (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", "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 press release is as of the date of this press release, and the Company undertakes no duty to update such information, except as required under applicable law.

## **About Melco Resorts & Entertainment Limited**

The Company, with its American depositary shares listed on the NASDAQ Global Select Market (NASDAQ: MLCO), is a developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia. The Company currently operates Altira Macau ([www.altiramacau.com](http://www.altiramacau.com)), a casino hotel located at Taipa, Macau and City of Dreams ([www.cityofdreamsmacau.com](http://www.cityofdreamsmacau.com)), an integrated urban casino resort located in Cotai, Macau. Its business also includes the Mocha Clubs ([www.mochaclubs.com](http://www.mochaclubs.com)), which comprise the largest non-casino based operations of electronic gaming machines in Macau. The Company also majority owns and operates Studio City ([www.studiocity-macau.com](http://www.studiocity-macau.com)), a cinematically-themed integrated entertainment, retail and gaming resort in Cotai, Macau. In the Philippines, a Philippine subsidiary of the Company currently operates and manages City of Dreams Manila ([www.cityofdreams.com.ph](http://www.cityofdreams.com.ph)), a casino, hotel, retail and entertainment integrated resort in the Entertainment City complex in Manila. For more information about the Company, please visit [www.melco-resorts.com](http://www.melco-resorts.com).

The Company is strongly supported by its single largest shareholder, Melco International Development Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and is substantially owned and led by Mr. Lawrence Ho, who is the Chairman, Executive Director and Chief Executive Officer of the Company.

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