



FOR IMMEDIATE RELEASE

**Melco Crown Entertainment Leads Macau Entries in 2017 *Forbes Travel Guide*
Earns Nine Five-Star, One Four-Star and One Recommended Rating**

Continues Winning Streak Since 2010

Macau, Wednesday, February 22, 2017 – Melco Crown Entertainment Limited (Nasdaq: MPEL) (“**Melco Crown Entertainment**” or the “**Company**”), a developer, owner and operator of casino gaming and entertainment resort facilities in Asia, proudly announced today that it has received nine Forbes Travel Guide Five-Star, one Four-Star and one Recommended rating for its hotels, spas and restaurants at Altira Macau and Crown Towers at City of Dreams. Melco Crown Entertainment has again won the most Forbes Travel Guide Five-Star Awards in Macau this year, and the recognition further cements the Company’s unshakable position as leader of the luxury travel segment. Astute travelers who look for the highest level of style, comfort and sophistication invariably return to Altira Macau and Crown Towers at City of Dreams as the Company never ceases to amaze.

City of Dreams’ Crown Towers has been garnering Forbes Star Ratings since 2013 and is the first hotel brand in Macau to have earned the Forbes Travel Guide Five-Star distinction for its hotel, spa and all of its restaurants in 2014. City of Dreams has continued its five-year winning streak this year with Five-Star ratings awarded for Crown Towers, Crown Spa, the contemporary French restaurant The Tasting Room, the Cantonese culinary masterpiece Jade Dragon, and premium Japanese fine-dining establishment Shinji by Kanesaka. In particular, Shinji by Kanesaka has stunned the jury with its gastronomic delights and sublime dining experience, consequently receiving a near perfect overall composite score of 95%.

For eight consecutive years, both Altira Macau and its Altira Spa have received the highest Five-Star Award ratings, while the hotel’s signature Italian restaurant Aurora and prime Japanese restaurant Tenmasa have achieved Five-Star ratings for the fourth and third consecutive years respectively. Michelin-starred Cantonese restaurant Ying has been rated Four-Star this year, and the Japanese seafood restaurant Kira has received a Recommended award.

Mr. Lawrence Ho, Chairman and Chief Executive Officer of Melco Crown Entertainment, said, “We pride ourselves on being the purveyors of excitement and entertainment, and are at the vanguard of luxury developments that break new ground. We are extremely thrilled and honored to be recognized by the authoritative *Forbes Travel Guide*. It is in the Company's DNA to provide impeccable services and distinguished products for our esteemed guests. I would like to take this opportunity to thank our hotel operations and F&B teams for their unwavering dedication to excellence over the years, without which we would not be ahead of the pack today.”

Forbes Travel Guide has established the most prestigious standard for luxury hospitality in the world. It is the originator of the respected Five-Star Rating system and has provided the travel industry with the most comprehensive ratings and reviews of hotels, restaurants and spas since 1958. *Forbes Travel Guide* has a team of expert inspectors who anonymously evaluate properties against up to 800 rigorous and objective standards. Presently, the guide covers 162 destinations across 42 countries.

Melco Crown Entertainment - Innovating excitement for a new age.

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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. 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 markets and visitations 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.



Melco Crown Entertainment
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About Melco Crown Entertainment Limited

Melco Crown Entertainment, with its American depositary 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 also majority owns and operates 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 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 Melco Crown Entertainment.

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