



FOR IMMEDIATE RELEASE

Melco Crown Entertainment Celebrates 10th Anniversary of NASDAQ Listing

Hong Kong, Thursday, December 15, 2016 – Melco Crown Entertainment Limited (Nasdaq: MPEL) (“**Melco Crown Entertainment**” or the “**Company**” or “**MCE**” or “**we**”), a developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia, celebrates the 10th anniversary of its NASDAQ listing today. **Mr. Lawrence Ho, Chairman and CEO** of the company will officiate the Opening Bell ceremony at NASDAQ MarketSite in Times Square, New York. The Company also announced earlier today that its single largest shareholder Hong Kong-listed company Melco International Development Limited (“**Melco**”), via its subsidiary, has signed an agreement to purchase shares of MCE from Crown Resorts Limited (“**Crown**”). The closing of the Melco Acquisition is conditional upon customary closing conditions and other definitive agreements including the receipt of Macau regulatory approval. The purchase is expected to be completed in the first quarter of 2017. Upon closing of the purchase, Melco’s ownership in MCE will increase from approximately 37.9% to 51.3%.

Mr. Ho said, “Our 10th anniversary on NASDAQ is a memorable occasion to celebrate and cherish. The Melco acquisition is certainly another tremendous milestone for the company. It demonstrates my positive outlook and faith in Macau’s long term future. Taking a majority ownership in MCE will enable us to effectively capture the growth opportunities in Macau and Asia’s gaming markets. We therefore ring the NASDAQ bell today in honor of our past achievements, as well as with a bigger anticipation of the many accomplishments that are yet to come.”

Melco Crown Entertainment has a track record of making history. Listed in December 2006, the Company was then the largest IPO ever launched by an Asian company on NASDAQ, raising approximately US\$1.14 billion in proceeds and becoming the fourth largest IPO in the United States that year. Over the years, MCE’s expansion has had the support of the investment community. From raising US\$1.2 billion for refinancing in 2011 to US\$1.4 billion in 2012 for developing Studio City, and most recently, completion of a Senior Secured Notes Offering, such exercises evidenced investors’ unwavering support and confidence in MCE. This enthusiasm has



also given the Company the drive to continue creating extraordinary experiences that transcend leisure and entertainment industry.

Consistent with the Company's determination to move forward, **Mr. Ho** concluded, "Melco Crown Entertainment prides itself as a curator of excitement and entertainment that breaks new grounds. We are thrilled about exploring the new and building the coolest in the past decade. We remain committed to exploring the next big thing. We have recently announced our new hotel brand 'Morpheus' at City of Dreams, Macau and its opening in 2018. Morpheus is designed to fulfill the dreams of tomorrow's most sophisticated international travelers, as well as provide the catalyst for Macau to develop into a world center for tourism and leisure. Though Macau will always be our home, global expansion is the cornerstone of our development strategy. We invest for the future and long-term shareholder values. We are constantly looking for opportunities in other parts of Asia such as Japan."

Melco Crown Entertainment – Innovating excitement for a new age.

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 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.



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. 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 the Chairman, Executive Director and Chief Executive Officer of Melco Crown Entertainment.

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