



FOR IMMEDIATE RELEASE

Double Celebration For City of Dreams' Flagship Entertainment Centerpiece

'The House of Dancing Water'

***Honored With the 'Most Valuable Brand' In the 2015 Business Awards of Macau
Confirmed as The Only Macau Resort Featured In the Multi-Emmy Award-winning
Reality Series 'The Amazing Race'***

Macau – Thursday, December 3, 2015: Celebrating five years at the top, City of Dreams' flagship entertainment centerpiece 'The House of Dancing Water', by far the world's largest and most spectacular water-based extravaganza, was honored last week with the 'Most Valuable Brand' award in the 2015 Business Awards of Macau. The prestigious award recognizes 'The House of Dancing Water' as an outstanding home-grown brand to support Macau's development into a world center of tourism and leisure, while recognizing its value in engaging more than 3.5 million visitors since its launch.

On the other side of the world, the world-class theatrical phenomenon was also handpicked by the reality series "The Amazing Race" to host a challenge for the multi-Emmy award-winning show which airs on one of the United States' big three television networks, CBS.

Since its debut in 2010, 'The House of Dancing Water' has demonstrated tremendous achievements and become Macau's must-see attraction. It represents the iconic entertainment centerpiece of City of Dreams' leisure and entertainment offering, as envisioned by Mr. Lawrence Ho, Co-Chairman and Chief Executive Officer of Melco Crown Entertainment Limited, and is personally created and directed by Mr. Franco Dragone.

Soon after the launch of the stunning world-renowned spectacle, the iconic water-based show scooped the prestigious international THEA Award for Outstanding Achievement from the Themed Entertainment Association ("TEA") and Best Entertainment of Macau from 2011 Hurun Report. Dancing Water Theater, the magnificent home designed and custom-built for this awe-inspiring production, also earned the DFA (The Design for Asia) Merit Recognition Award for design excellence.



‘As a company with deep roots in Macau, we are committed to the long term development of the city and its people. We are exceptionally proud that the entertainment showpiece of City of Dreams is once again recognized as the most valuable brand in Macau, especially considering that it’s always been our goal to deliver the highest level of global entertainment and to craft this world-class performance into something of which the people of Macau can be very proud,’ said **Mr. Sunny Yu, Senior Vice President, Entertainment and Projects of Melco Crown Entertainment Limited.**

Marking its milestone fifth anniversary, ‘The House of Dancing Water’ was invited to join ‘The Amazing Race’ eight years after the 10-time Emmy-winning reality show last visited Macau. Organizers promise that the challenge at ‘The House of Dancing Water’ will present contestants with one of their most spectacular tests ever.

‘Over the years we have visited premier locations across the globe. ‘The House of Dancing Water’ is certainly one of the most incredible landmarks we have seen and one which the city of Macau should be very proud. I am totally blown away by the exquisitely choreographed show with its beautiful music and lighting. It’s just extraordinary!’ said **Mr. Bertram van Munster, Co-Creator and Executive Producer of ‘The Amazing Race’.**

‘It is certainly one of the most challenging roadblocks we have ever created in Hong Kong and Macau. Contestants need to overcome their fear of diving into the spectacular nine-meter deep pool and then climb to the top of the iconic 11-meter high centerpiece boat to complete the challenge. It’s definitely not easy.’ Mr. Munster said.

Viewers will follow the contestants as they plunge into the breathtaking extravaganza and reveal the ultimate eye-opening backstage secrets of the world-class production ‘The House of Dancing Water’ at City of Dreams Macau.

Dancing Water Theater is a purpose-built state-of-the-art theater designed with many first-ever dramatic breakthroughs. Encompassing a stage pool with a record-breaking 3.7 million gallons of water (equivalent to five Olympic-sized swimming pools); together with stunning audio visuals, special effects and technically innovative staging wizardry, the most challenging roadblock from the region will be



showcased on Friday, December 4, 2015 at 8pm ET/PT and 7pm CT on CBS Television Network and official website http://www.cbs.com/shows/amazing_race/.

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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, (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 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 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 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 City of Dreams

City of Dreams is developed by Melco Crown Entertainment Limited, an entertainment company listed on the NASDAQ Global Select Market (NASDAQ: MPEL). It is an integrated entertainment resort that has established itself as a premier leisure and entertainment destination in Macau. Located in the heart of Cotai in Macau, it combines electrifying entertainment, a diverse array of accommodation, regional and international dining, designer brand shopping and a spacious and contemporary casino. The resort brings together a collection of world-renowned brands including Crown, Grand Hyatt, Hard Rock and Dragone to create an exceptional entertainment experience that aims to appeal to a broad spectrum of visitors from around Asia and the world. City of Dreams features a 420,000-square-foot casino with approximately 400 gaming tables and approximately 1,300 gaming machines; over 20 restaurants and bars; an impressive array of some of the world's most sought-after retail brands; and Dragon's Treasure, an iconic and spectacular audio visual multimedia experience. 'The House of Dancing Water', the world's largest water-based extravaganza showcased in the purpose-built Dancing Water Theater, represents the live entertainment centerpiece of City of Dreams' overall leisure and entertainment offering. A comprehensive range of accommodation options at City of Dreams include Crown Towers offering approximately 300 guest rooms, Hard Rock Hotel offering approximately 300 guest rooms and Grand Hyatt Macau offering approximately 800 guest rooms. A second planned phase of development at City of Dreams will feature an apartment hotel consisting of approximately 800 units. For more information please visit: www.cityofdreamsmacau.com (Official Website) and www.cityofdreamsmedia.com (Medial Portal). For The House of Dancing Water information, please visit www.thehouseofdancingwater.com (Official Website) and www.thehouseofdancingwatermedia.com (Media Portal).

About Dragone

Dragone is a cultural creation company founded in 2000 by Artistic Director Franco Dragone, renowned for inventing a new genre in the 1980's and 90's. The shows he created during his early days (Saltimbanco, Quidam, Mystère, Alegria, O) forever changed the face of live entertainment in Las Vegas and, decades later, these shows still receive nightly standing ovations.

From super-sized- shows in tailor-made theatres to operas in some of the world's most historical buildings, Dragone's unique creative approach carefully fuses the world's human talents, artistic disciplines and technical innovations to serve local cultures and tell their stories. Each of these creations pushes the boundaries of performing arts. Among its most significant shows of the past decade: Celine Dion A New Day; Le Rêve (Las



Vegas); The House of Dancing Water and Taboo (Macau); Aida (Naples); The Han Show (Wuhan, China); Paris Merveilles (Lido, Paris).

The House of Dancing Water is Dragone's first show in Asia. And Dancing Water Theater is another architectural breakthrough of Dragone. Franco himself and Dragone's scenic designer and design team worked together with Pei Partnership, tailor-made this cutting edge theater in order to provide exceptional and awe-inspiring experience to the audience.

From creation, production to operation, Dragone is confident that excellency is key for such achievement. Over 85 million people have experienced Mr. Franco Dragone's unique theatrical creations since its establishment. The goal is to be the greatest cultural company in the world and bring extraordinary experiences to spectators around the world.

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