



Melco Crown Entertainment
新濠博亞娛樂

FOR IMMEDIATE RELEASE

**Melco Crown Entertainment and its Subsidiary Receive Multiple Awards
from Corporate Governance Asia Recognition Awards
and *FinanceAsia*'s Best Companies in Asia Poll**

MACAU, June 23, 2013 – Melco Crown Entertainment Limited ("**Melco Crown Entertainment**" or the "**Company**") (SEHK: 6883; Nasdaq: MPEL), a developer and owner of casino gaming and entertainment resort facilities in Asia, today proudly announced that the Company has received honor in the 9th Corporate Governance Asia Recognition Awards. In addition, its subsidiary, Melco Crown (Philippines) Resorts Corporation ("**MCP**") (PSE: MCP), became the first casino resort operator in Manila to receive honor in *FinanceAsia*'s annual Best Companies in Asia Poll, in which three awards were garnered by MCP this year.

Corporate Governance Asia, an authoritative regional publication, has honored Melco Crown Entertainment with the Outstanding Company on Corporate Governance award. This accolade recognizes the Company's efforts in adhering to highest standards of corporate governance.

Melco Crown Entertainment's subsidiary, MCP was recognized as one of the Best Managed Companies in the Philippines in *FinanceAsia*'s 13th annual poll of Asia's top companies this year. MCP also received recognition in the categories of Best Corporate Governance and Best Corporate Social Responsibility in the region. Awardees were selected by investors and analysts across the region.

Mr. Lawrence Ho, Co-Chairman and Chief Executive Officer of Melco Crown Entertainment, said: "We are delighted to garner these prestigious and authoritative awards this year and to be recognized by investors and analysts as being among the most outstanding companies in the region. We have always strived to maintain the highest corporate governance standards, which we believe is a cornerstone of our long term success. We are committed to promoting and maintaining strong corporate governance through careful compliance with governing laws and regulations. We are particularly pleased to learn that MCP has been recognized in this manner at this stage of its

expansion in the Philippines. Moving forward, we will continue to adopt measures to maintain the highest standards of corporate governance by bolstering governance and transparency, which will enhance the long-term trust and confidence of our major stakeholders.”

###

Safe Harbor Statement

This announcement 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, and (v) 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 announcement 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 shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") (SEHK: 6883) and its American depositary shares listed on the NASDAQ Global Select Market (NASDAQ: MPEL), is a developer, owner and through a Macau subsidiary which holds a gaming sub-concession, an operator of casino gaming and entertainment casino resort facilities currently focused on the Macau market. 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 Project, a cinematically-themed integrated entertainment, retail and gaming resort in Cotai, Macau. In the Philippines, Melco Crown (Philippines) Resorts Corporation, a subsidiary of Melco Crown Entertainment, has been cooperating with SM Group's Belle Corporation to develop and operate 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 Limited ("Crown"). Melco is a listed company on the Hong Kong Stock Exchange and is substantially owned and led by Mr. Lawrence Ho, who is Co-Chairman, an Executive Director and the CEO of Melco Crown Entertainment. Crown is a top-50 company listed on the Australian Securities Exchange and led by Executive Chairman Mr. James Packer, who is also Co-Chairman and a Non-executive Director of Melco Crown Entertainment.

Investment Community, please contact

Ross Dunwoody

Vice President, Investor Relations

Tel: +853 8868 7575 / +852 2598 3689

Email: rossdunwoody@melco-crown.com

For media enquiry, please contact

Maggie Ma

Head of Corporate Communications

Tel: +853 8868 3767 / +852 3151 3767

Email: maggiema@melco-crown.com