



Melco Crown Entertainment
新濠博亞娛樂

FOR IMMEDIATE RELEASE

MCE Finance Limited Announces Pricing of Senior Notes Offering

MACAU, January 29, 2013 — Melco Crown Entertainment Limited (“**Melco Crown Entertainment**” or the “**Company**”) (SEHK: 6883) (NASDAQ: MPEL), a developer, owner and, through its subsidiary Melco Crown Gaming (Macau) Limited, operator of casino gaming and entertainment resort facilities currently focused on the Macau market, today announced that its subsidiary, MCE Finance Limited (“**MCE Finance**”) priced its international offering of senior notes.

MCE Finance is a wholly owned subsidiary of Melco Crown Entertainment.

The offering consists of US\$1,000 million aggregate principal amount of 5.00% senior notes due 2021. The notes were priced at 100.00% of par and MCE Finance intends to use the net proceeds from the offering (i) to repurchase in full MCE Finance’s US\$600 million 10.25% senior notes due 2018 issued on May 17, 2010 and fund the related redemption costs, and (ii) the entire remainder of the net proceeds thereafter for the partial repayment of RMB2.3 billion (equivalent to US\$364.9 million) 3.75% bonds due 2013 issued by Melco Crown Entertainment on May 9, 2011.

The notes will be senior obligations of MCE Finance, rank equally with all of MCE Finance’s existing and future senior indebtedness, rank senior to all of MCE Finance’s existing and future subordinated indebtedness and be effectively subordinated to all of MCE Finance’s existing and future secured indebtedness to the extent of the value of the assets securing such debt. The notes will be guaranteed by certain of MCE Finance’s subsidiaries. Melco Crown Entertainment will not be a guarantor for the notes.

Approval in-principle has been received for the listing of the notes on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Approval in-principle for the listing and quotation of the notes on the SGX-ST are not to be taken as an indication of the merits of the notes, MCE Finance or the guarantors.

The notes are being offered in the United States to qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and outside of the United States pursuant to Regulation S under the Securities Act. The notes have not been, and will not be, registered under the Securities Act or applicable state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state law.

Disclaimer: These materials are not an offer for sale of securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the U.S. will be made by means of a prospectus that will contain detailed information about the issuer and management, as well as financial statements.



Melco Crown Entertainment
新濠博亞娛樂

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 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. 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.



Melco Crown Entertainment
新濠博亞娛樂

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