

FOR IMMEDIATE RELEASE

Melco Crown Entertainment Enables Four Local Music Prodigies to Study Abroad at Music Conservatory

Awarded Up to MOP1,000,000 to the Winners of Melco Crown Entertainment-Yundi Scholarship

MACAU, July 31, 2012 - Melco Crown Entertainment Limited (SEHK: 6883; Nasdaq:MPEL) ("Melco Crown Entertainment" or the "Company"), a developer and owner of casino gaming and entertainment resort facilities focused on the Macau market has announced the winners of Melco Crown Entertainment-Yundi Scholarship ("Scholarship"). Founded by Melco Crown Entertainment and international piano maestro Yundi in 2011, and in collaboration with the Cultural Affairs Bureau of the Macao S.A.R. Government, the Scholarship was envisioned by Mr Lawrence Ho, Co-Chairman and Chief Executive Officer of Melco Crown Entertainment to recognize and nurture gifted aspiring musicians in Macau.

At the grand final of the Macao Young Musicians Competition today, Su Fei Nga triumphed over the other five finalists. The eleven years old is a violinist, who impressed the panel of judges, led by international piano maestro Yundi, and two of the most respected musicians from the Central and Shanghai Conservatory of Music, Professor Zhao Rui-lin and Professor Li Ji-wu. Including the 1st runner-ups Chan Sin and Cheong Hoi Leong and the 2nd runner-up, Choi Hio Lam, the winners will receive a scholarship of up to MOP1,000,000 to attend a conservatory of choice, anywhere in the world.

The award presentation ceremony for Melco Crown Entertainment-Yundi Scholarship was held today at Grand Hyatt Macau, City of Dreams, attended by Dr. Leung Hio Ming, Acting President of Cultural Affairs Bureau of the Macao S.A.R. Government, demonstrating his full support to this culturally significant Scholarship.

Ms. Akiko Takahashi, Executive Vice President and Chief Human Resources/Corporate Social Responsibility Officer of Melco Crown Entertainment,



said, "Mr. Lawrence Ho's vision to inculcate love of arts and culture in young people is realized with this Scholarship. We sincerely thank the Cultural Affairs Bureau for their collaboration, and Yundi for giving of his time to inspire the people of Macau."

Dr. Leung Hio Ming, Acting President of Cultural Affairs Bureau of the Macao S.A.R. Government, said: "We sincerely appreciate Melco Crown Entertainment and Yundi for their support and vision for an outstanding contribution to foster the diversified cultural development of the local community. The winners of this Scholarship, as selected by Yundi and the judges, hopefully serve as inspiration to others that it is possible to dream."

Yundi was very impressed with the caliber of the talent in Macau, and commented, "It is gratifying to nurture the gifted young talent to achieve their full potential. Thank you to the Cultural Affairs Bureau, Melco Crown Entertainment and Mr. Lawrence Ho."

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Photo Caption-1: Dr. Leung Hio Ming (first from right), Acting President of Cultural Affairs Bureau of the Macao S.A.R. Government, Ms. Akiko Takahashi (first from left), Executive Vice President and Chief Human Resources/Corporate Social Responsibility Officer of Melco Crown Entertainment, international piano maestro Yundi (fourth from left) and the respected musicians from the Central and Shanghai Conservatory of Music, Professor Zhao Rui-lin (second from right) and Professor Li Ji-wu (second from left) present the MOP1,000,000 scholarship to the winners of Melco Crown Entertainment-Yundi Scholarship.



Photo Caption-2: Dr. Leung Hio Ming (second from right), Acting President of Cultural Affairs Bureau of the Macao S.A.R. Government, Ms. Akiko Takahashi (third from left), Executive Vice President and Chief Human Resources/Corporate Social Responsibility Officer of Melco Crown Entertainment and international piano maestro Yundi (middle) present certificates to the six finalists of Macao Young Musicians Competition.





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 ("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 (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) (formerly Crown Macau), 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 feature a total of approximately 2,100 gaming machines in ten locations and comprise the largest non-casino based operations of electronic gaming machines in Macau. The Company is also developing the planned Studio City Project, a large 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.

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