



FOR IMMEDIATE RELEASE

Two China Marketing Awards Reiterate Success of 'The House of Dancing Water' Making Macau So Different

MACAU – Thursday, July 26, 2012: City of Dreams celebrated the newest triumph of its flagship world-class entertainment offering 'The House of Dancing Water' ("Show"). The Show has won the 2011-2012 China Marketing Excellence Award and China Branding Excellence Award - jointly hosted by Economic Observer (China's leading business newspaper) and Hong Kong Management Association ("HKMA"). The awards - held for the past ten years since 2003 - have become the premier indicator of success in China's marketing landscape. 'The House of Dancing Water' is the only entertainment brand among this year's award recipients.

'The House of Dancing Water' is a truly unique show in every sense. Following five years of development, approximately two years of rehearsal, and with production investment running at over HKD2 billion (USD250 million), this incredible production has become the iconic entertainment centerpiece of City of Dreams and is deservedly garnering a growing international reputation as one of the most innovative and awe-inspiring productions to be staged anywhere in the world. Envisioned by Mr. Lawrence Ho, Co-Chairman and CEO of Melco Crown Entertainment Limited, and personally created and directed by the world's greatest showmaker Mr. Franco Dragone, 'The House of Dancing Water' is a creative masterpiece blending the best of the best entertainment elements from both East and West. It is testament to Mr. Ho and Melco Crown Entertainment's multi-day stay strategy, which catalyzed Macau's transformation into an all-round tourist destination and ushered in a new-era for Asia's leisure and entertainment industry.

'The House of Dancing Water' intertwines the splendor of human performance with spectacular scenes of beautiful romantic water dances, showcasing sequences such as a 'human chandelier' and 'Russian swings', that involve high-performance diving and gymnastic artistry. The excitement of the Show reaches a climax when the incredible motorcycle acrobats and flying strap performers whiz through the air in a stunning display of skills, precision and artistry.



In the close to two years since its opening, 'The House of Dancing Water' has truly become one of Macau's entertainment landmarks. The integrated marketing campaign has played a big role in the Show's success. Working in-sync with traditional advertising campaigns, 'The House of Dancing Water' incorporates the Show's unique stories as part of promotions – creating an emotional interaction with the general public. Marketing efforts have focused on creating genuine and meaningful conversations about the Show on a variety of media platforms – as well as leveraging Asian celebrity Sammi Cheng and international piano maestro Li Yundi to enhance the Show's relevance and expand its influence throughout Asia.

Ms Viveca Chan, a judge at the China Marketing Award, Chairman & CEO of WE Marketing Group and Council Member of HKMA, said: "The successful marketing campaign has promoted 'The House of Dancing Water' from another performance into a must-see show in Macau. It matches up with Macau's transformation into an all-round tourist destination, and puts Macau on the world map of entertainment. It is a representative work that an entertainment program and a city's development perfectly complement each other."

Mr. Sunny Yu, Senior Vice President, Entertainment and Projects of Melco Crown Entertainment Limited said "We are very proud 'The House of Dancing Water' has won the two Excellence Awards. The success of the Show is also the success of the city of Macau as an international travel and leisure destination. 'The House of Dancing Water' will continue to offer the absolute best in live entertainment, contribute to the growth of the city as an all-round leisure and entertainment hotspot, and differentiate Macau from other entertainment hubs around the world."

As the second anniversary of the 'The House of Dancing Water' approaches this September, the Show will announce series of promotional activities. Come to the 'The House of Dancing Water' to experience this incredible live entertainment event!



‘The House of Dancing Water’ has won the “2011-2012 China Marketing Excellence Award” and “China Branding Excellence Award”.



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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 parent company of City of Dreams, Melco Crown Entertainment Limited ("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) the Company's anticipated growth strategies, and (v) the Company's 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 Limited ("Melco Crown Entertainment"), an entertainment company listed on the Main Board of The Stock Exchange of Hong Kong Limited (SEHK: 6883) and 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.

About City of Dreams

City of Dreams is operated by a Macau subsidiary of Melco Crown Entertainment Limited, an entertainment company listed on the Main Board of The Stock Exchange of Hong Kong Limited (SEHK: 6883) and 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 (Media Portal). For The House of Dancing Water information, please visit www.thehouseofdancingwater.com (Official Website) and www.thehouseofdancingwatermedia.com (Media Portal).



About Franco Dragone Entertainment Group

The Franco Dragone Entertainment Group, founded in 2000 by Mr. Franco Dragone, conceives, produces and stages live shows, which integrate post modern dance, music, circus art and special effects within a dramatic narrative. The Franco Dragone Entertainment Group captivates audiences through a unique combination of disciplines sensitively orchestrated to produce one of the world's most spectacular shows.

Mr. Franco Dragone made his name in the 1980's and 1990's as the leading creative force behind Cirque du Soleil where he created groundbreaking shows such as *Mystère*, *Saltimbanco*, *Alegria*, *Quidam*, *O*, and *La Nouba*. Over 70 million people have experienced Mr. Franco Dragone's unique theatrical creations. Since its establishment, Dragone has proven itself with critical acclaim and commercial successes including:

- *Le Rêve*, a permanent show produced in conjunction with Wynn Resorts in Las Vegas. The show has celebrated its 2000th performance on stage in November 2009 and its 5th Anniversary in May 2010, and it is still a mainstay in the city's show scene.
- *A New Day*, a Las Vegas resident show starring Céline Dion and incorporating her music. Over 3.5 million spectators attended the show over 5 years with daily sell out shows. Dragone has created and produced 26 shows and events including Euro 2000 and the Disney Cinema Parade in Paris.
- *Kung Fu Panda*, a *Kung Fu Panda Touring Live Show* will be produced for Dreamworks Animation in 2012

Mr. Franco Dragone is building an entertainment group with a recognized global brand name for creating and producing the world's spectacular live shows. In order to do this, the Company plans to open at least one long run spectacular live show, either permanent or touring, per year.



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