

**MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING OF
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION
(the "Corporation")**

Held on September 26, 2017 at 8:00 a.m.
at the Grand Ballroom 1, UG, City of Dreams Manila
Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, 1701 Philippines

Outstanding and Voting Shares as of Record Date - 5,665,328,150

Stockholders Present / Represented

Number of shares present or represented - 4,622,920,437

Percentage of attendance - 81.60%

Directors Present:

Clarence Yuk Man Chung	Director; Chairman of the Board
Alec Y.W. Tsui	Independent Director; Chairman of the Compensation Committee; Chairman of the Nominating and Corporate Governance Committee
Maria Marcelina O. Cruzana	Director
Liberty A. Sambua	Director

(Please see attached record of attendance and voting results)

1. Call to Order

The Chairman of the Board (the "**Chairman**"), Clarence Yuk Man Chung, called the meeting to order and thereafter presided. The Corporate Secretary, Marissa T. Academia, assisted the Chairman in the conduct of meeting procedures and recorded the minutes thereof.

2. Certification of the Existence of Quorum and Sending of Notices

The Corporate Secretary certified that notices of this Special Stockholders' Meeting (the "**Meeting**") were mailed or delivered on September 5, 2017 to the stockholders as of the record date, August 25, 2017. She confirmed that a total of **4,622,920,437 shares** or **81.60%** of the total outstanding and issued capital stock of the Corporation were either present in person or represented by proxy. She certified that a quorum existed to transact business.

Before proceeding to the next item in the agenda, the Chairman announced certain rules to be observed by the stockholders in the conduct of the meeting, as follows:

- a. Only stockholders as of record date or their respective proxies would be allowed inside the venue of the Meeting;
- b. Only stockholders who registered would be heard during the Meeting;

- c. Stockholders who had questions or objections must first state their names and the number of shares held or represented by them; and
- d. The Corporate Secretary, with the assistance of the Corporation's transfer agent, Stock Transfer Service, Inc., would verify and confirm the shareholdings held or represented by the person posing the question or objection before the person could proceed.

3. Approval of the Further Amendment to the Amended Articles of Incorporation (the "AOI") of the Corporation to Increase the Number of the Members of the Board of Directors from seven (7) to nine (9)

The Chairman informed the stockholders of the intended further amendment to the AOI to increase the number of the members of the Board of Directors of the Corporation from seven (7) to nine (9).

Upon motion duly made and seconded by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock, the resolutions stated in **Schedule 1**, as attached, were approved.

4. Election of Two (2) Additional Members of the Board of Directors, subject to and effective upon the approval by the Securities and Exchange Commission ("SEC") of the Proposed Amendments to the AOI and By-Laws of the Corporation (the "By-Laws")

The Chairman stated that the next item on the agenda was the election of two (2) additional members of the Board of Directors, subject to and effective upon the approval by the SEC of the Proposed Amendments to the AOI and By-Laws, to serve their term until the election and qualification of their successors at the next Annual Stockholders' Meeting of the Corporation. The Chairman informed the stockholders that: (a) the By-Laws currently provide for a Board of seven (7) Directors, inclusive of two (2) Independent Directors; and (b) after approval by the SEC of the proposed Amendments to the By-Laws, the Board would be composed of nine (9) Directors, inclusive of three (3) Independent Directors.

The Corporate Secretary informed the Board of Directors the nominees for the additional members of the Board were as follows:

1. Geoffrey Stuart Davis
2. Jose Maria III Bengzon Poe – Independent Director

A motion was made and seconded for the closure of the nominations. There being no other nominations, the Corporate Secretary was instructed to cast the votes in favor of the above-mentioned nominees who were thereafter duly elected Directors of the Corporation, subject to and effective upon the approval by the SEC of the proposed amendments to the AOI and By-Laws, and until their successors were elected and qualified. The respective number of votes received by each of the above-mentioned nominees are as follows:

Name of Director	Type of Director	Number of Votes Received	Percentage of Votes Received to Total Outstanding Capital Stock	Percentage of Votes Received to Shares Presented or Represented at the Meeting
Geoffrey Stuart Davis	NED*	4,487,407,337	79.21%	97.07%
Jose Maria III Bengzon Poe	ID**	4,622,920,437	81.60%	100.00%

* Non-Executive Director

** Independent Director

The Chairman congratulated the newly elected Directors.

5. Other Matters that May Properly Be Brought Before the Meeting

No other matters were raised by any of the stockholders.

6. Adjournment

There being no further business to transact, the meeting was adjourned on motion duly made and seconded.

CERTIFIED CORRECT:

sgd. Marissa T. Academia
MARISSA T. ACADEMIA
Corporate Secretary

ATTESTED BY:

sgd. Clarence Yuk Man Chung
CLARENCE YUK MAN CHUNG
Chairman of the Board

SCHEDULE 1
(MRP Stockholders Resolution No. 2017-010)

RESOLVED, that the Amended Articles of Incorporation (“**AOI**”) of the Corporation be amended to reflect the increase in the number of members of the Board of Directors from seven (7) to nine (9).

RESOLVED, that Sixth Article of the AOI be amended, to state:

“SIXTH. – That the number of directors of said corporation shall be **nine (9)** and that the names, nationalities and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows: XXX”

(As amended on September 26, 2017)

RESOLVED FURTHER, that the Corporate Secretary be authorized to file with the SEC and other relevant government agencies, the required applications for the amendment of the AOI, and for this purpose, execute and deliver the necessary documents to implement the foregoing amendment.

RESOLVED FINALLY that, any of the following be authorized and empowered to, acting singly: (i) submit or cause the submission of a copy of the amended AOI of the Corporation, duly certified by a majority of the directors and the Corporate Secretary to the SEC; and (ii) sign, execute and deliver any and all documents and do any and all acts, necessary and proper, to give the foregoing resolutions force and effect:

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| <ul style="list-style-type: none">a. CHUNG, Clarence Yuk Manb. ANDRES, Geoffry Philipc. ACADEMIA, Marissa T. |
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RESOLVED FINALLY, that the general authorization and the ratification of prior actions be stated as in **Annex A**.

ANNEX A

GENERAL AUTHORIZATION

RESOLVED, that in connection with the actions contemplated by the foregoing resolutions, each of the President and Chairman of the Board, Treasurer, Property President/Chief Operating Officer, and VP, Legal Affairs, Philippines or Corporate Secretary of the Corporation (collectively, the “**Authorized Representatives**”) or, if applicable, any attorney of any Authorized Representative supported by relevant supporting documents (collectively, the “**Authorized Persons**”) be authorized, acting singly, in the name and on behalf of the Corporation or the relevant subsidiary, to do such further acts and things and to sign such documents as any such Authorized Persons might deem necessary or appropriate, including to do and perform (or procure to be done and performed), in the name and on behalf of the Corporation or its subsidiaries, all such acts and to sign, make, execute, deliver, issue or file (or procure to be signed, made, executed, issued, delivered or filed) with any person including, but not limited to, any stock exchange, governmental authority or agency, all such agreements, documents, instruments, certificates, consents, waivers, notifications and announcements and all amendments to any such agreements, documents, instruments, certificates, consents, waivers, notifications or announcements and where any such documents be required to be sealed or executed as a deed by affixing the corporate/common seal of the Corporation or the relevant subsidiary, to affix thereto the seal countersigned by any such Authorized Person and to pay, or procure to be paid, all such payments, in each case as any of them might deem necessary or advisable to carry out the intent of the foregoing resolutions, the authority for the taking of such acts and things and the signing, making, execution, delivery, issue and filing of such of the foregoing to be conclusively evidenced thereby.

RATIFICATION OF PRIOR ACTIONS

RESOLVED, that any and all actions of the Corporation and/or any of its subsidiaries, or any Authorized Person, or such other duly authorized person, taken in connection with the actions contemplated by the foregoing resolutions prior to the date of these resolutions be ratified, confirmed, approved and adopted in all respects as if such actions had been presented to all Directors for approval, and approved by them prior to such action being taken.

Melco Resorts and Entertainment (Philippines) Corporation
Annual Stockholders' Meeting
26 September 2017 at 8:00 A.M.
City of Dreams Manila Asean Avenue cor. Roxas Boulevard
Brgy. Tambo, Paranaque City 1701 Philippines

ATTENDANCE REPORT

	<u>No. of Shares</u>	<u>Percentage</u>
PROXIES (Tabulated by CORSEC)	<u>4,614,036,072</u>	<u>81.44%</u>
ATTENDANCE	<u>15,925</u>	<u>00.00%</u>
TOTAL PROXIES AND ATTENDANCE	<u>4,614,051,997</u>	<u>81.44%</u>

TOTAL ISSUED & OUTSTANDING SHARES:

The 8,868,440 scriptless shares owned by directors and officers are not included in the attendance reports.

5,665,328,150

Certified by:

STOCK TRANSFER SERVICE, INC.


Antonio M. Layma
President

Stock Transfer Service, Inc.
34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City
Telephone Nos.: 403-2410 / 403-2412
Fax No.: 403-2414

VOTING RESULTS

SPECIAL STOCKHOLDERS' MEETING OF MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION SEPTEMBER 26, 2017

	No. of Shares	Percentage
Outstanding and Voting Shares as of Record Date	5,665,328,150	100%
Outstanding and Voting Shares Represented	4,622,920,437	81.60%

Matter / Resolution	Number of Votes		Percentage of Voting Shares Represented	
1. Approval of Further Amendment to the Amended Articles of Incorporation (“AOI”) of the Corporation to Increase the Number of Members of the Board of Directors from Seven (7) to Nine (9)	<i>Yes</i>	4,622,920,437	100.00%	
	<i>No</i>	0	0.00%	
	<i>Abstain</i>	0	0.00%	
2. Election of Two (2) Additional Members of the Board of Directors, subject to and effective upon the approval by the Securities and Exchange Commission of the Proposed Amendments to the AOI and By-Laws of the Corporation a. Geoffrey Stuart Davis b. Jose Maria III Bengzon Poe	<i>Yes</i>	4,487,407,337	97.07%	
	<i>No</i>	135,513,100	2.93%	
	<i>Abstain</i>	0	0.00%	
	<i>Yes</i>	4,622,920,437	100.00%	
	<i>No</i>	0	0.00%	
	<i>Abstain</i>	0	0.00%	
	3. Other Matters that May Properly be Brought Before the Meeting	<i>Yes</i>	4,243,723,709	91.80%
		<i>No</i>	378,896,728	8.20%
		<i>Abstain</i>	300,000	0.00%