

**MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION**

**NOTICE AND AGENDA OF THE ANNUAL STOCKHOLDERS' MEETING**

**TO: ALL STOCKHOLDERS**

Notice is hereby given that **MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION** (the "**Corporation**") will hold its Annual Stockholders' Meeting on June 26, 2017, 2:30 p.m. at City of Dreams Manila, Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, 1701 Philippines, at which meeting the following matters shall be taken up:

1. Call to Order
2. Certification of the Existence of Quorum and the Sending of Notices
3. Approval of the Minutes of the Last Stockholders' Meetings held on June 20, 2016, December 5, 2016 and April 7, 2017
4. Report of the Chairman or President
5. Approval of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2016
6. Election of the Members of the Board of Directors
7. Appointment of External Auditor
8. Ratification of Actions Taken by the Board of Directors and Officers Since the Annual Stockholders' Meeting Held on June 20, 2016
9. Approval of the Further Amendments to the Amended Articles of Incorporation of the Corporation to:
  - a. Include in the corporate name "Melco Resorts Philippines" as Business Name of the Corporation
  - b. Increase the Authorized Capital Stock from Five Billion Nine Hundred Million Pesos (Php5,900,000,000.00) divided into Five Billion Nine Hundred Million (5,900,000,000) shares of common stock with par value of One Peso (Php1.00) per share, to up to Eleven Billion Nine Hundred Million Pesos (Php11,900,000,000.00) ("Cap Limit") divided into Eleven Billion Nine Hundred Million (11,900,000,000.00) shares of common stock with par value of One Peso (Php1.00) per share.
10. Approval of the Increase of Authorized Capital Stock of the Corporation and Grant of Authority to the Board to determine the amount of such Increase and to issue such number of shares out of such Increase at an issue price of not less than par value
11. Grant of Authority to Conduct Equity Offering and to List the Subscribed Shares in the Philippine Stock Exchange
12. Waiver of the Requirement to Conduct a Rights or Public Offering
13. Other Matters that May Properly be Brought Before the Meeting
14. Adjournment

The above agenda items are further explained in the Definitive Information Statement of the Corporation and in the attached **Annex "A"**.

The record date for the determination of stockholders entitled to notice of, and to vote at, the said meeting is fixed at the close of business hours on May 29, 2017.

All stockholders who will not attend the meeting in person, may prepare, date and sign a proxy, and submit the same to the Office of the Corporate Secretary at City of Dreams Manila, Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, 1701 Philippines not later than June 19, 2017. The proxies submitted shall be validated on the same day at the office of the Corporate Secretary.



Parañaque City, Philippines, May 30, 2017.

**MARISSA T. ACADEMIA**  
Corporate Secretary



**Annex “A”**  
**Annual Stockholders’ Meeting**  
**Agenda Rationale**

1. **Call to Order** – The call shall be done to officially open the Annual Stockholders’ Meeting.
2. **Certification of the Existence of Quorum and the Sending of Notices** – Stockholders representing at least majority of the outstanding shares of the Corporation are required to be present for the existence of a quorum.
3. **Approval of the Minutes of the Last Stockholders’ Meetings held on June 20, 2016, December 5, 2016 and April 7, 2017** – The minutes of the last Annual Stockholders’ Meeting of the Corporation shall serve as a record of the proceedings therein.
4. **Report of the Chairman or President** – The Report shall give the stockholders an overview of the business operations of the Corporation and its subsidiaries in the previous year.
5. **Approval of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2016** – The 2016 Audited Financial Statements of the Corporation, already incorporated in the Definitive Information Statement and submitted to the Securities and Exchange Commission and Bureau of Internal Revenue, are required to be presented to the stockholders for their information and approval.
6. **Election of the Members of the Board of Directors** – The nominees for election as members of the Board of Directors of the Corporation, including the independent directors, are required to be presented to the stockholders during the Annual Stockholders’ Meeting. The respective profiles of the nominees are included in Item 5 of the Definitive Information Statement, for the reference of the stockholders.
7. **Appointment of External Auditor** – Upon the favorable recommendation of the Audit and Risk Committee, SyCip Gorres Velayo & Co.’s reappointment as external auditors of the Corporation is presented to the stockholders for approval.
8. **Ratification of Actions Taken by the Board of Directors and Officers Since the Annual Stockholders’ Meeting Held on June 20, 2016** – All actions taken by the Board of Directors and Officers of the Corporation since the last Annual Stockholders’ Meeting on June 20, 2016, as reflected in the minutes of the meetings of the Board of Directors, in the regular reports and disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange, Inc., and in the 2016 Annual Report and Report of the Chairman, are required to be presented to the stockholders for their approval and ratification.
9. **Approval of the Further Amendments to the Amended Articles of Incorporation of the Corporation to:**
  - a. **Include in the corporate name “Melco Resorts Philippines” as Business Name of the Corporation** – The approval of the stockholders shall be sought to include in the corporate name “Melco Resorts Philippines” as business name of the Corporation in order to comply with the guidelines on the use of trade or business names by corporations.
10. **Approval of the Increase of Capital Stock of the Corporation and Grant of Authority to the Board to Conduct such Increase** – The approval of the shareholders for the Amendment of the Articles of Incorporation of the Corporation is sought to increase the authorized capital stock of the Corporation from Five Billion Nine Hundred Million Pesos (Php5,900,000,000.00) divided into Five Billion Nine Hundred Million (5,900,000,000) shares of common stock with par value of One Peso

(Php1.00) per share, to up to Eleven Billion Nine Hundred Million Pesos (Php11,900,000,000.00) ("Cap Limit") divided into Eleven Billion Nine Hundred Million (11,900,000,000.00) shares of common stock with par value of One Peso (Php1.00) per share and grant of authority to the Board of Directors to determine the amount of increase within the Cap Limit. The approval of the stockholders is also needed for the grant of authority to the Board of Directors to issue such number of shares of stock out of the increase in authorized capital stock to such persons and at an issue price of not less than par value as the Board of Directors may determine.

11. **Grant of Authority to Conduct Equity Offering and to List the Subscribed Shares in the Philippine Stock Exchange** – Approval by the stockholders is sought for the grant of authority to the Board of Directors to conduct an equity offering (including, but not limited to, issuance of shares pursuant to a top-up placement transaction) and to list the subscribed shares in the Philippine Stock Exchange under such terms and conditions that the Board of Directors may determine, inclusive of: (i) the authority to fix the number of shares for such equity transaction [and/or underlying such issuance of convertible bonds] in such number of shares as may be required by the Corporation for the purposes as described in this Definitive Information Statement and (ii) determination of the offering price based on any one or a combination of multiple generally accepted pricing formulas or methods such as but not limited to publicly traded comparables (e.g. Enterprise Value / EBITDA / Price / Earnings), discounted cash flow or net asset value, closing price of the share or average closing price thereof during a definitive period and any discount/premium thereto, as may be appropriate or relevant per prevailing market conditions.
12. **Waiver of the Requirement to Conduct a Rights or Public Offering** - In the event that shares amounting to at least 10% of the total issued and outstanding capital stock of the Corporation will be issued to related parties in connection with an equity offering, a waiver of the requirement to conduct a rights or public offering by the majority of the outstanding shares held by the attending minority shareholders is likewise sought pursuant to Section 5, Part A, Article V of the Revised Listing Rules of the Philippine Stock Exchange.
13. **Other Matters that May Properly be Brought Before the Meeting** – Any other matter relevant and appropriate to the occasion may be properly raised and considered during the Annual Stockholders' Meeting.
14. **Adjournment** – Upon consideration of all business, the Chairman shall declare the meeting adjourned, formally ending the 2017 Annual Stockholders' Meeting of the Corporation.