



**Melco Crown Philippines**

**MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**

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

**TO: ALL STOCKHOLDERS**

Notice is hereby given that **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION** (the "**Corporation**") will hold its Annual Stockholders' Meeting on June 20, 2016, 2:05 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 Annual Stockholders' Meeting Held on May 18, 2015
4. Report of the Chairman or President
5. Approval of the Audited Consolidated Financial Statements of the Group for the Year Ended December 31, 2015
6. Election of the Members of the Board of Directors
7. Appointment of External Auditor
8. Approval of the Private Placement Between the Corporation and MCE (Philippines) Investments Limited
9. Ratification of Actions Taken by the Board of Directors and Officers Since the Annual Stockholders' Meeting Held on May 18, 2015
10. Other Matters that May Properly be Brought Before the Meeting
11. 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 April 26, 2016.

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 13, 2016. The proxies submitted shall be validated on the same day at the office of the Corporate Secretary.

Parañaque City, Philippines, May 24, 2016.

  
**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 Annual Stockholders' Meeting Held on May 18, 2015** – 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 Consolidated Financial Statements of the Group for the Year Ended December 31, 2015** – The 2015 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, shall 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, shall 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 Committee, SyCip Gorres Velayo & Co.'s appointment as external auditors of the Corporation shall be presented to the stockholders for approval.
8. **Approval of the Private Placement Between the Corporation and MCE (Philippines) Investments Limited** – The approval of the stockholders shall be sought in connection with the subscription of MCE (Philippines) Investments Limited to 693,500,000 voting common shares of the Corporation through a private placement. A copy of the Comprehensive Corporate Disclosure showing the details of the transaction is attached as Annex "A-1".
9. **Ratification of Actions Taken by the Board of Directors and Officers Since the Annual Stockholders' Meeting Held on May 18, 2015** – All actions taken by the Board of Directors and officers of the Corporation since the last Annual Stockholders' Meeting on May 18, 2015, 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 2015 Annual Report and Report of the Chairman, shall be presented to the stockholders for their approval and ratification.
10. **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.
11. **Adjournment** – Upon consideration of all business, the Chairman shall declare the meeting adjourned, formally ending the 2016 Annual Stockholders' Meeting of the Corporation.

**COMPREHENSIVE CORPORATE DISCLOSURE  
IN CONNECTION WITH A SUBSCRIPTION TRANSACTION  
IMPLEMENTED BY  
MELCO CROWN (PHILIPPINES) RESORTS CORPORATION  
AND MCE (PHILIPPINES) INVESTMENTS LIMITED**

The transaction ("Transaction") as described below are being made pursuant to the approval of the board of directors of Melco Crown (Philippines) Resorts Corporation ("MCP" or the "Corporation"), for the conduct by the Corporation and MCE (Philippines) Investments Limited ("MCE Investments" or the "Subscriber"), the Corporation's controlling shareholder, of a subscription transaction:

**a. Name of the listed company:**

Melco Crown (Philippines) Resorts Corporation

**b. Subject of the Disclosure:**

Issuance of Shares by the Corporation (Private Placement)

**c. Background/Description of the Disclosure:**

MCE Investments is subscribing to an additional 693,500,000 common shares in the Corporation at a subscription price of Php3.90 per share.

**d. Date of Approval by Board of Directors:**

November 19, 2015

**e. Description of the proposed transaction including the timetable for implementation, and related regulatory requirements:**

On 19 November 2015, the Corporation and MCE Investments signed a subscription agreement for the subscription of 693,500,000 common shares ("Subscription Shares") in the Company at a subscription price of Php3.90 per share. The Corporation will apply for the listing of the Subscription Shares after obtaining the shareholders' approval.

**f. Rationale for the transaction including the benefits which are expected to be accrued to the listed issuer as a result of the transaction:**

MCE Investments, as a major shareholder of the Company, shows its continuous support to the Corporation and its subsidiaries through the subscription. In addition, the subscription allows the Corporation to raise capital in a most expeditious and efficient manner with the least cost. The proceeds will be used for the Corporation's additional investment in its subsidiary, MCE Leisure (Philippines) Corporation.

**g. The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis:**

The subscription price in the aggregate amount of Php2,704,650,000 shall be paid in cash.



**h. The basis upon which the consideration or the issue value was determined:**

The subscription price is based on the mean weighted average of the closing prices for a period of thirty (30) trading days prior to the subscription.

**i. Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were finance by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project:**

As mentioned above the subscription price will be used to invest in the subsidiary, MCE Leisure (Philippines) Corporation.

**j. Identify and/or corporate background of the beneficial owner of the shares subscribed, including the following:**

Beneficial Owner/Subscriber	-	MCE (Philippines) Investments Limited
Nature of Business	-	Investment holding
Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates	-	Significant shareholder of the Company

**k. Organizational/Ownership Structure of Subscriber:**

Beneficial Owner/Subscriber	-	MCE (Philippines) Investments Limited
Controlling Shareholders of Subscriber	-	MCE Holdings Limited
Number of Shares Held	-	1
Percentage	-	100%

**l. The interest which directors of the parties to the transaction have in the proposed transaction:**

None

**m. Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders:**

The Corporation is committed to complying with all legal requirements under the law with respect to the Transaction to ensure that the interest of the shareholders is safeguarded.

**n. Any conditions precedent to closing of the transaction:**

None

**o. Change(s) in the composition of the Board of Directors and Management:**

None

**p. Effects on the following:**

**1. Ownership structure**

Principal Shareholder	Before		After	
	Number of Shares	%	Number of Shares	%
MCE (Philippines) Investments Limited	3,206,677,096	64.78%	3,900,177,096	69.11%

**2. Capital structure**

**Issued Shares**

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	4,949,855,478	5,643,355,478

**Outstanding Shares**

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	4,949,855,478	5,643,355,478

**Treasury Shares**

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	-	-

**Listed Shares**

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	4,949,855,478	5,643,355,478

**3. Effect on the public float, if any:**

The public float is now 27.639%.

**4. Effect on foreign ownership level, if any:**

The foreign ownership level is now 92.89%.

**q. Other Relevant Information:**

None

**MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**

By:



**MARISSA T. ACADEMIA**  
Corporate Secretary and  
Corporate Information Officer  
Date: 19 November 2015

The securities referred to in this document 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. Nothing in this document constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. This document is being issued pursuant to and in accordance with Rule 135c under the Securities Act.


THE SECURITIES REFERRED TO IN THIS DISCLOSURE HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES (SRC). ANY FUTURE OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

## SUBSCRIPTION AGREEMENT

**MCE (PHILIPPINES) INVESTMENTS LIMITED**, a corporation duly organized and existing under and by virtue of the laws of the British Virgin Islands (the "Subscriber") hereby subscribes to Six Hundred Ninety Three Million Five Hundred Thousand (693,500,000) common shares of the capital stock of **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION** (the "Issuer"), a corporation duly organized and existing under the laws of the Philippines, and with address at Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701, with a par value of One Peso (PhP1.00) per share, at a subscription price of Three Pesos and Ninety Centavos (₱3.90) per share, or a total subscription price of Two Billion Seven Hundred Four Million Six Hundred Fifty Thousand Pesos (₱2,704,650,000), which shall be delivered to the Issuer within three (3) business days from the date hereof. The amount in excess of the par value of the shares, or the total amount of Two Billion Eleven Million One Hundred Fifty Thousand Pesos (₱2,011,150,000), will be treated as Additional Paid-In Capital of the Issuer.

IN WITNESS WHEREOF, the parties have signed this Subscription Agreement on 19<sup>th</sup> November 2015.

  
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**MCE (PHILIPPINES) INVESTMENTS  
LIMITED**  
(Subscriber)  
By: Marissa T. Academia  
Title: Authorized Representative

  
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**MELCO CROWN (PHILIPPINES)  
RESORTS CORPORATION**  
(Issuer)  
By: Adrian Hsen Bin Au  
Title: Treasurer

## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
CITY OF PARAÑAQUE ) S.S.

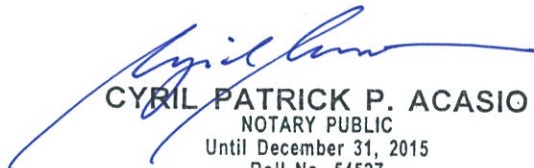
BEFORE ME, a Notary Public in and for Parañaque City, this 19<sup>th</sup> day of November 2015, personally appeared the following, who have satisfactorily proven to me their identity:

<i>Name</i>	<i>Identification Nos.</i>	<i>Validity/Place</i>
Marissa T. Academia	Phil. Passport No. EB9104882	Valid Until 9/9/2018/DFA, Manila
Adrian Hsen Bin Au	Aus. Passport No. E4058359	Issued on 6/9/2011, Australia

that they are the same persons who executed and voluntarily signed the foregoing Subscription Agreement, which they acknowledged before me as their free and voluntary act and deed.

WITNESS MY HAND AND SEAL, this 19<sup>th</sup> day of November 2015 in Parañaque City.

Doc. No. 301;  
Page No. 62;  
Book No. I;  
Series of 2015.

  
**CYRIL PATRICK P. ACASIO**  
NOTARY PUBLIC  
Until December 31, 2015  
Roll No. 54527  
PTR No. 0202880 / 01-22-15 / Parañaque City  
IBP No. 0992569 / 1-21-15 / Makati City  
MCLE Compliance No. IV-0010778



# MCE (Philippines) Investments Limited

## Financial Highlights (unaudited)

As of December 31, 2014

	PHP
Current Assets	<u>303,721,772</u>
Investment in subsidiary companies	<u>1,278,417,261</u>
Current Liabilities	<u>(860,803,136)</u>
Shareholder's equity	<u>(721,335,897)</u>