



**Melco Crown Philippines**

**FOR IMMEDIATE RELEASE**

**MELCO CROWN PHILIPPINES PROUDLY BECOMES THE FIRST GAMING  
OPERATOR IN ENTERTAINMENT CITY  
TO RECEIVE THE REGULAR GAMING LICENSE FROM PAGCOR  
Fully Demonstrates City of Dreams Manila's Strong Operating Competency and  
Appeal to Locals and Global Tourists**

**Manila, May 5, 2015** – Integrated casino resort developer Melco Crown (Philippines) Resorts Corporation ("MCP" or the "Company"), a company with its shares listed on the Philippine Stock Exchange ("PSE") with trading symbol "MCP" and a subsidiary of Melco Crown Entertainment Limited (SEHK: 6883) (NASDAQ: MPEL) which is a developer and owner of casino gaming and entertainment resort facilities in Asia, today announced that its recently opened world-class integrated casino resort City of Dreams Manila has become the first property in Entertainment City to receive the regular gaming license from the Philippine Amusement and Gaming Corporation (PAGCOR) for having met the minimum US\$1 billion investment under PAGCOR's regular license requirement. On May 4, 2015, PAGCOR's President and COO, Mr. Jorge Sarmiento, on behalf of the Chairman and CEO, Mr. Cristino L. Naguiat, Jr., and the rest of the PAGCOR Board of Directors, presented the regular gaming license to Mr. Lawrence Ho, Co-chairman and Chief Executive Officer of Melco Crown Entertainment. Details can be found in the Company's announcement filed with the Philippine Stock Exchange on May 4, 2015.



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A provisional license was issued to the consortium on January 28, 2013. The regular gaming license issued today is valid until July 11, 2033.

City of Dreams Manila features the ultimate in entertainment, hotel, retail and dining and lifestyle experiences with VIP and mass-market gaming facilities with up to approximately 375 gaming tables, 1,700 slot machines and 1,700 electronic table games. The integrated resort offers Crown, Nobu and Hyatt hotels; unique and distinctive entertainment attractions, including Manila's first branded Family Entertainment Center, DreamPlay by DreamWorks, which opened in March; a live performance central lounge inside the casino, the CenterPlay; a night club, Chaos, situated at the iconic Fortune Egg, an architecturally-unique dome-like structure; and Pangaea, an ultra-lounge.

"We are proud and honored to receive the regular gaming license as it is a tremendous show of confidence by the government in Melco Crown Entertainment and our local partners, the SM Group's Belle Corporation," says **Mr. Lawrence Ho**. "We have delivered a world class entertainment venue to the Philippines and have raised the bar for integrated resort development in Entertainment City. We are proud of our contribution to the Philippines and pleased to have created over 5,000 desirable jobs at City of Dreams Manila. We will continue to cater to the increasingly affluent and growing middle class across Asia, who are seeking new travel destinations and entertainment experiences in the region," he adds.

"Since opening, City of Dreams Manila has contributed to the integrated casino resort industry in the country. PAGCOR is pleased that City of Dreams Manila has demonstrated strong operating



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competency, and with just a few months after its sneak preview last December, the PAGCOR Board of Directors is happy to issue to it the regular gaming license to operate a casino resort in the Entertainment City area. PAGCOR truly recognizes City of Dreams Manila's contribution to the Philippines' sound investment scenario as the fastest growing economy among emerging markets in Southeast Asia," **Mr. Sarmiento remarks.**

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### **Safe Harbor Statement**

This release 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 (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 and the Philippines, (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 release 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 City of Dreams Manila**

City of Dreams Manila opened its doors to the public in December 2014 and marked the formal entry of Melco Crown Entertainment into the fast-growing and dynamic tourism industry in the Philippines. The new integrated casino resort at Entertainment City, Manila Bay, Manila, is solely operated and managed by MCE Leisure.



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The dynamic and innovative resort complex, located on an approximately 6.2-hectare site at the gateway to Entertainment City, includes the ultimate in entertainment, hotel, retail and dining and lifestyle experiences with aggregated gaming space, including VIP and mass-market gaming facilities with up to approximately 380 gaming tables, 1,700 slot machines and 1,700 electronic table games.

The integrated resort features three distinctive entertainment venues, including Manila's first branded Family Entertainment Center, a live performance central lounge inside the casino and a night club situated at the Fortune Egg, an architecturally-unique structure, with creative exterior lighting design and an iconic landmark of the Manila Bay area.

City of Dreams Manila is destined to deliver an unparalleled entertainment and hospitality experience to the Philippines and will ultimately play a key role in strengthening the depth and diversity of Manila's leisure, business and tourism offering, enhancing its growing position as one of Asia's premier leisure destinations. It has been developed to specifically meet the needs of the large, rapidly growing and increasingly diverse audience of leisure and entertainment seekers both in the Philippines and those visiting Manila from across the Asia region and around the world.

### **About Melco Crown (Philippines) Resorts Corporation**

Melco Crown (Philippines) Resorts Corporation, with its shares listed on the Philippine Stock Exchange (PSE: MCP), is a subsidiary of Melco Crown Entertainment (SEHK: 6883; NASDAQ: MPEL). It has developed City of Dreams Manila, a casino, hotel, retail and entertainment integrated resort in Manila, which has six hotel towers, including the Crown Towers hotel, Nobu Hotel and Hyatt City of Dreams Manila, numerous specialty restaurants and bars, gaming facilities, a multi-level car park, as well as three separate entertainment venues. For more information about Melco Crown Philippines, please visit [www.melco-crown-philippines.com](http://www.melco-crown-philippines.com).

### **About Melco Crown Entertainment Limited**

Melco Crown Entertainment, with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") (SEHK: 6883) and its American depositary shares listed on the NASDAQ Global Select Market (NASDAQ: MPEL), is a developer, owner and operator of casino gaming and entertainment resort facilities in Asia. Melco Crown Entertainment currently operates Altira Macau ([www.altiramacau.com](http://www.altiramacau.com)), a casino hotel located at Taipa, Macau and City of Dreams ([www.cityofdreamsmacau.com](http://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](http://www.mochaclubs.com)), which comprise the largest non-casino based operations of electronic gaming machines in Macau. The Company is also developing the planned Studio City Project, a cinematically-themed integrated entertainment, retail and gaming resort in



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Cotai, Macau. In the Philippines, Melco Crown (Philippines) Resorts Corporation's subsidiary, MCE Leisure (Philippines) Corporation, currently operates and manages City of Dreams Manila ([www.cityofdreams.com.ph](http://www.cityofdreams.com.ph)), a casino, hotel, retail and entertainment integrated resort in the Entertainment City complex in Manila. For more information about Melco Crown Entertainment, please visit [www.melco-crown.com](http://www.melco-crown.com).

Melco Crown Entertainment has strong support from both of its major shareholders, Melco International Development Limited ("Melco") and Crown Resorts 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 Chairman Mr. James Packer, who is also Co-Chairman and a Non-executive Director of Melco Crown Entertainment.

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**City of Dreams Manila**

**PAGCOR License Awarding**

**Photo Captions**



Mr Lawrence Ho, Co-Chairman and CEO of Melco Crown Entertainment, receives City of Dreams Manila’s official regular gaming license from PAGCOR President and Chief Operating Officer Jorge V. Sarmiento.



City of Dreams Manila becomes the first operator in Entertainment City to officially receive a regular gaming license from PAGCOR. Here, Mr Lawrence Ho, Co-Chairman and CEO of Melco Crown Entertainment, City of Dreams Manila’s official regular gaming license from PAGCOR Chief Operating Officer Jorge V. Sarmiento