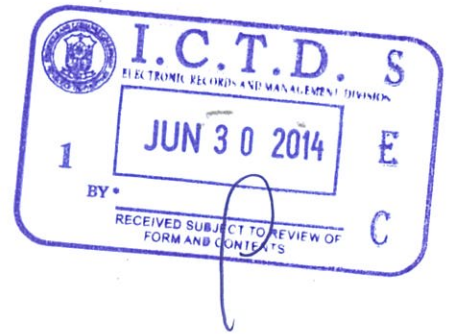




Melco Crown Philippines
新濠博亞菲律賓

30 June 2014



SECURITIES AND EXCHANGE COMMISSION
 SEC Building, EDSA
 Greenhills, Mandaluyong City

Attention: Justina F. Callangan
Acting Director, Corporate Governance and Finance Department

Re: ACGR Advisement Letter on Change in 5% Shareholding or more

Gentlemen:

As a result of the placing and subscription transaction (the "Transaction") entered into by Melco Crown (Philippines) Resorts Corporation (the "Corporation"), which was disclosed by the Corporation through SEC Forms 17-C dated 17 June 2014 and 18 June 2014, there have been changes in the shareholdings of the Corporation.

After the Transaction, the current shareholders owning 5% or more of the capital stock of the Corporation are:

Shareholder	Number of Shares	Percent	Beneficial Owner
MCE (Philippines) Investments Limited	3,206,677,096	65.29%	MCE (Philippines) Investments Limited
PCD Nominee Corporation (Non-Filipino)	1,304,892,901	26.57%	Various Stockholders
MCE (Philippines) Investments No.2 Corporation	173,834,368	3.54%	MCE (Philippines) Investments Limited

The above shall amend Part I on Disclosure and Transparency of the Corporation's Annual Corporate Governance Report and be deemed part thereof.

This Advisement Letter is issued pursuant to SEC Memorandum Circular Nos. 1 and 12, Series of 2014.

Very truly yours,

**MELCO CROWN (PHILIPPINES)
 RESORTS CORPORATION**

By:

MARISSA T. ACADEMIA *MRS*
 Compliance Officer and Corporate Secretary

cc: Mr. Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Dept.