



Melco Crown Philippines

4 May 2015



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA
Greenhills, Mandaluyong City

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

Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

Re: ACGR Advisement Letter on Number of Shareholdings of Directors

Gentlemen:

This is to advise the Honorable Commission that the shares under the second tranche of the Share Incentive Plan of Melco Crown (Philippines) Resorts Corporation (the “**Corporation**”) were vested on 29 April 2015. The vesting has increased the relevant shareholdings of the Members of the Board Directors of the Corporation as follows:

Name of Director	Number of Direct Shares	Number of Indirect Shares/Through (name of record owner)	% of Capital Stock
Clarence Yuk Man Chung	3,468,284	100	0.07% (nominal)
William Todd Nisbet	2,601,212	100	0.05% (nominal)
Alec Yiu Wa Tsui	650,404	N/A	0.01% (nominal)
James Andrew Charles MacKenzie	650,404	N/A	0.01% (nominal)

This Advisement Letter is deemed to have updated the Corporation’s Annual Corporate Governance Report (page 12, item A (1) (d) on Shareholding in the Company) and shall form part thereof.

This Advisement Letter is issued in compliance with the Commission’s Memorandum Circular Nos. 1 and 12, Series of 2014.

Very truly yours,

MELCO CROWN (PHILIPPINES)
RESORTS CORPORATION

By:

MARISSA T. ACADEMIA
Compliance Officer and Corporate Secretary

HK/0069488v1.0

Melco Crown (Philippines) Resorts Corporation
www.melco-crown-philippines.com

Listed on the Philippine Stock Exchange (Symbol: MCP)

A Subsidiary of Melco Crown Entertainment Limited