



15 March 2016

**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 Revisions to the MCP Audit Committee Charter

Gentlemen:

This is to advise the Honorable Commission that, at the meeting of the Board of Directors of Melco Crown (Philippines) Resorts Corporation (the “**Corporation**”) held on 15 March 2015, the Board approved changes to the Corporation’s Audit Committee Charter. As a result of these changes, we are amending the following entry (in abridged form) in our Annual Corporate Governance Report (“**ACGR**”) with the underscored part showing the amendment.

**E. BOARD COMMITTEES**

1) Number of Members, Functions and Responsibilities

Provide details on the number of members of each committee, its functions, key responsibilities and the power/authority delegated to it by the Board:

*The Board Committees functions, key responsibilities and power/authority delegated by the Board are now formally set out within the Charters for those Committees which have been adopted by the Board. There were no major amendments to functions, key responsibilities and powers previously reported as a result of the introduction of the Charter.*

Committee	No. of Members			Committee Charter	Functions	Key Responsibilities	Power
	Executive Director (ED)	Non-executive Director (NED)	Independent Director (ID)				
Audit Committee	1	1	2	xxx	xxx	Section IV of the Company’s Audit Committee Charter outlines the Audit Committee’s key responsibilities which include:  xxx  • <u>Oversight of risk</u>	xxx

						<u>management</u> <u>function and</u> <u>assessment of</u> <u>risk and</u> <u>management</u> <u>policies and</u> <u>procedures;</u>  xxx	
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This Advisement Letter shall update Part E, Item 1 of the Corporation's ACGR, and be deemed part thereof.

Very truly yours,

**MELCO CROWN (PHILIPPINES)  
RESORTS CORPORATION**

By:



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