

FOR IMMEDIATE RELEASE

Melco Crown Entertainment Unveiled the Inspiration Behind the Potential Concept of its Integrated Resorts in Japan

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World Leading Architectural Design – Perfectly Balancing Simplicity with Sustainability

Japan, Wednesday, February 22, 2017 – Melco Crown Entertainment Limited (Nasdaq: MPEL) (“**Melco Crown Entertainment**,” “**MCE**,” the “**Company**” or “**we**”), a developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia, today unveiled the inspiration behind the potential concept of its integrated resorts in Japan, and reaffirmed its commitment to collaborate with potential host cities and the national government on the development of unique and exciting world-class integrated resorts that celebrate the best of Japan and its culture.

Mr. Lawrence Ho, Chairman and Chief Executive Officer of MCE said, “Melco Crown Entertainment has always had a keen interest in Japan. Indeed, I personally, together with my executive management team, have been closely looking at this market for over a decade. We are thrilled by the active approach of the Japanese government on the recently passed integrated resort legislation.”

Talking about his company, **Mr. Ho** said, “Melco Crown Entertainment’s integrated resort properties and facilities have always been the pride of the cities where we operate. We are never content to replicate past successes but focus on developing world-class integrated resorts that celebrate the culture and uniqueness of our partner cities. Our innovation and 5-star-plus service culture have garnered many international and Asian awards and recognition, as validated by the fact that we have the most Michelin-starred restaurants and the most Forbes five-star hotel facilities in Macau.”

In regards to the concern on potential social issues related to the IR development, Ho continued, “The operation of integrated resorts is a highly regulated industry. With integrated resorts in multiple jurisdictions, Melco Crown Entertainment has consistently demonstrated its industry leadership in respect of social safeguards and has upheld the highest standards of corporate governance and social responsibility. The Company has widely-recognized responsible gaming programs that proactively educate the public and its employees, protect against problem gambling, and guard communities against criminal elements.”

“Our commitment in Japan is for the long term. MCE is excited and honored to have the opportunity to take part in this transformational moment for Japan. We are determined to work with the Japanese government and local partners and communities to create the city’s first integrated resort which delivers long lasting benefits to Japan. As I have said, there currently is no predetermined cap on our intended investment in Japan; our focus is on uniqueness, great design and world-class entertainment offerings. I prefer not to constrain our dreams, ambitions, passion and commitment in Japan with price tags, particularly at this early stage. With our unsurpassed track record of developing and operating highly sophisticated and truly unique integrated resorts around the world, I am confident that MCE’s ultimate vision will support the government’s aspirations for an integrated resort that is unique to Japan and delights its people, as well as drawing tourists from around the world.”

MCE’s Japan Integrated Resort Concept: Most Original, Cutting-Edge and World-Leading Architectural Design

Aspiring to create an unrivaled and innovative integrated resort in Japan, **Mr. Geoffrey Stuart Davis, Executive Vice President and Chief Financial Officer** of the Company, gave a sneak peek of the inspiration behind the potential concept of its integrated resorts for the locations in Umekita and Yumeshima, Osaka and said, “Melco Crown Entertainment has long been known for its innovative architectural designs that thoughtfully and harmoniously reflect the culture and beauty of the city’s landscape. In past years, we have explored several potential locations in Osaka, Tokyo, and Yokohama. Today, I am pleased to present our cutting edge destination concept. The design for Umekita was the creation of the late Dame Zaha Hadid, DBE, who embraced simplicity and sustainability. Her work would help create an iconic new landmark in Japan. We are however open-minded as to location, and respectfully look for guidance from the



Japanese government regarding the approach to building and operating integrated resorts in Japan because we believe they know what is best for the Japanese people and the national and local economies.”

Mr. Davis also provided insights on the Japan integrated resorts outlook and said, “We believe that a culturally-sensitive, socially responsible, innovative integrated resort operator who also recognizes the importance of collaboration and partnership is the key element in an IR development. Melco Crown Entertainment and its affiliates have a proven track record in successful collaborations, including the Melco-Crown joint venture which secured the last of only 6 casino licenses in Macau back in 2006; a strategic partnership with SM/Belle Corporation, the Philippines’ largest corporation and real estate developer, on the IR development “City of Dreams Manila” in 2014; and as part of a multinational consortium with Hard Rock International and Cyprus Phasouri (Zakaki) Limited, member of the CNS Group, winning the IR bid in 2016 to build and operate the first casino resort in Cyprus. We have also teamed with many global brands – Warner Bros., DC Comics, DreamWorks, NOBU, Franco Dragone, Tenmasa and Kanesaka. Leveraging our successful relationships with different partners, we hope to engage and closely collaborate with local partners and communities in Japan, and will fully support the Japanese government in creating a truly inspiring, world-class integrated resort consistent with government’s visions.”

"The introduction of world-class integrated entertainment resorts will deliver enormous benefits to Japan, including diversifying the tourism sector, encouraging business, creating jobs and boosting local economic and social development. These advantages would in turn contribute meaningfully to economic growth and prosperity in Japan."

Melco Crown Entertainment – Innovating excitement for a new age.



Melco Crown Entertainment
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Safe Harbor Statement

This press 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 markets and visitations in Macau and the Philippines, (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, (v) gaming authority and other governmental approvals and regulations, and (vi) 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 press release is as of the date of this press release, and the Company undertakes no duty to update such information, except as required under applicable law.

About Melco Crown Entertainment Limited

Melco Crown Entertainment, with its American depositary shares listed on the NASDAQ Global Select Market (NASDAQ: MPEL), is a developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia. Melco Crown Entertainment currently operates Altira Macau (www.altiramacau.com), a casino hotel located at Taipa, Macau and City of Dreams (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), which comprise the largest non-casino based operations of electronic gaming machines in Macau. The Company also majority owns and operates Studio City (www.studiocity-macau.com), a cinematically-themed integrated entertainment, retail and gaming resort in 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), 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.

Melco Crown Entertainment is strongly supported by its single largest shareholder, Melco International Development Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and is substantially owned and led by Mr. Lawrence Ho, who is the Chairman, Executive Director and Chief Executive Officer of Melco Crown Entertainment.

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