



**Melco PBL Entertainment**  
新濠博亞娛樂

**FOR IMMEDIATE RELEASE**

**Melco PBL Entertainment Announces Pricing of Follow-on Public Offering  
at US\$15.50 per ADS**

**New York, November 1, 2007** – Melco PBL Entertainment (Macau) Limited (NASDAQ: MPEL) a developer and owner of casino gaming and entertainment resort facilities focused exclusively on the Macau market, today announced that it has priced its follow-on public offering at US\$15.50 per ADS following market close on Wednesday, October 31.

The offering comprised a public offering of 37,500,000 ADSs representing 112,500,000 ordinary shares with each ADS representing three ordinary shares of Melco PBL Entertainment. The underwriters have an option to purchase up to an additional 5,625,000 ADSs from Melco PBL Entertainment at the follow-on public offering price of US\$15.50 per ADS less the underwriting discounts and commissions covering such over-allotments of ADSs.

Melco PBL Entertainment intends to use the net proceeds from the follow-on offering for any of the following: project costs related to the construction of the apartment hotel complex at the City of Dreams integrated casino resort complex, funding to its subsidiaries in relation to their development projects and operations, which may include a partial funding of the development and construction of the Macau Peninsula project, and any other general corporate and working capital requirements.

UBS Investment Bank, Deutsche Bank Securities and Citi acted as joint bookrunners for the offering. A copy of the prospectus relating to this offering may be obtained from UBS Investment Bank, Prospectus Department, c/o Clint Lauriston, 299 Park Avenue, New York, NY 10171, telephone number: +1-212-821-3884, fax number:

212-821-3285, email: clint.lauriston@ubs.com, or Deutsche Bank Securities, Attn: Prospectus Department, 100 Plaza One, Floor 2, Jersey City, NJ, USA 07311, telephone number: +1-800-503-4611, email: prospectusrequest@list.db.com, or Citigroup Global Markets Inc., Brooklyn Army Terminal, Attn: Prospectus Delivery Department, 140 58th Street, Brooklyn, New York 11220, telephone number: +1-718-765-6732.

Melco PBL Entertainment's registration statement relating to the securities offered in the follow-on public offering was declared effective as of October 30, 2007 by the U.S. Securities and Exchange Commission. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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