

FOR IMMEDIATE RELEASE

**WORLD'S FIRST FIGURE-8 FERRIS WHEEL
NEARS COMPLETION AT STUDIO CITY**

Iconic Golden Reel Gets Ready to Roll

Macau – June 25, 2015 – Melco Crown Entertainment Limited (SEHK: 6883; Nasdaq: MPEL) (“Melco Crown Entertainment”, “MCE” or the “Company”), a developer, owner and operator of casino gaming and entertainment resort facilities in Asia, proudly unveils the epic movie-inspired Golden Reel Ferris wheel as the iconic centerpiece attraction of the Company’s soon to open US\$3.2billion Studio City complex in Macau.

Towering at 130 meters in Cotai, the Golden Reel is majestically located at the center-point between the resort’s twin “Art Deco meets Gotham City” hotel towers, and will offer visitors a thrilling ride experience unique to Studio City.

As envisioned by Mr. Lawrence Ho, Co-Chairman and Chief Executive Officer of Melco Crown Entertainment, the Golden Reel was formed in traditional Hollywood blockbuster movie fashion when not one, but two flaming asteroids crashed through the building façade in tandem to create an almost perfect figure-8 form.

From the moment of arrival at the ride’s level 3 entry lobby, guests are treated to a fantasy journey they will never forget. Blending the romance of the “Golden Age of Travel” with Melco Crown Entertainment’s unprecedented ability to provide world-class entertainment experiences, the Golden Reel showcases the Company’s commitment to leading the market with unique and industry redefining attractions.

Like the best-paced movie scripts, the next big “reveal” for guests is the Industrial Revolution themed loading platform, 23 floors above the ground floor. There are 17 “Steampunk”-themed cabins, each comfortably accommodating up to 10 people on the 15+ minute, jaw-dropping journey around the uniquely-shaped figure-8 track. The “never-been-done-before” attraction was designed and engineered by a world-class team lead by Liechtenstein-based Intamin Amusement Rides Int. Corp., world-renowned for highly-innovative amusement rides.

Every aspect of the Golden Reel is currently undergoing rigorous mechanical testing following the final installation of passenger cabins earlier this month.

The Golden Reel represents just one of the stunning world-class non-gaming entertainment offerings to thrill visitors at Studio City, which is set to open later this year. The new integrated leisure destination resort will deliver non-stop entertainment including an action-packed “flying theater” motion ride, Batman Dark Flight; a 40,000-square-foot family entertainment center, Warner Bros. Fun Zone, featuring world-renowned characters from Warner Bros.’ DC Comics, Hanna-Barbera Productions and Looney-Tunes entertainment franchises; The House of Magic, featuring an

incredible live magical experience showcasing the world's greatest magicians; Pacha Macau, bringing Ibiza-style nightlife to Macau for the very first time; and a 5,000-seat multi-purpose entertainment center, Studio City Event Center, hosting exciting live concerts, theatrical and top sports offerings in addition to award shows and other special showcase events.

Electrifying entertainment will be combined with an exciting array of accommodation, regional and international dining experiences and designer brand shopping in the 'immersive' retail entertainment environment at The Boulevard at Studio City.

Mr. Lawrence Ho, Co-Chairman and Chief Executive Officer of Melco Crown Entertainment said, "World-class entertainment experiences are the key feature of our leisure destination offerings at Studio City. The Golden Reel is a 'world's first' technological innovation that reinvents the gondola-ride and Ferris wheel experience for our visitors.

"As a new iconic landmark in Macau, the Golden Reel is a totally unique entertainment offering to Asia, and indeed the world, and we continue to deliver on our commitment to expanding the non-gaming leisure and entertainment offerings available in Macau, as a continuing strategy in supporting its evolution into a highly-diversified and world-leading leisure and tourism destination."

Studio City is located on Cotai, Macau, close to the Lotus Bridge immigration point which connects with Hengqin Island, and a future station-point for the Macau Light Rapid Transit. This Hollywood-themed studio-concept resort is set to become Asia's New Entertainment Capital.

For further information on Studio City visit: www.studiocity-macau.com and follow us on Sina Weibo at www.weibo.com/studiocity.

For our latest press releases, visuals and multimedia, visit:
www.studiocitymacaumedia.com

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 market and visitation in Macau and the Philippines, (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, and (v) 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 shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (SEHK:6883) and its American depository 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 is also developing the planned 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 has strong support from both of its major shareholders, Melco International Development Limited ("Melco") and Crown Resorts Limited ("Crown"). Melco is a listed company on the Stock Exchange and is substantially owned and led by Mr. Lawrence Ho, who is Co-Chairman, an Executive Director and the Chief Executive Officer of Melco Crown Entertainment. Crown is a top-50 company listed on the Australian Securities Exchange and led by Chairman Mr. James Packer, who is also Co-Chairman and a Non-executive Director of Melco Crown Entertainment.

About Studio City

Studio City, when it opens, is set to take Macau's entertainment destination proposition to unprecedented new levels, by providing a 'next generation' of outstanding entertainment-driven leisure destination experiences that will help the territory's evolution into a truly international tourism center.

The Hollywood-themed studio-concept resort is a thrilling new cinematic inspired entertainment and leisure destination and is designed to be the most diversified entertainment offering in Macau. Ideally located on Cotai, close to the Lotus Bridge immigration point connecting Hengqin Island and a future station-point for the Macau Light Rapid Transit, Studio City will deliver more world-class entertainment amenities than any integrated resort in the market.

Studio City's stunning Art-Deco facade includes the "Golden Reel", the highest Ferris wheel in Asia which straddles the resort's two-tower hotel at a height of some 130 meters. The integrated resort will provide the ultimate in sophisticated leisure entertainment, hotel, retail, dining and lifestyle experiences.

The resort's innovative entertainment offerings include "Studio City Event Center", a 5,000-seat multi-purpose entertainment center designed to host live concerts, theatrical and sporting events; and "Studio 8", a 300-seat live-audience TV broadcast studio for reality and game-show productions distributed in the Asia region. The entertainment experiences also include a magic theater "The House of Magic" and a Warner Bros. Batman-themed motion ride "Batman Dark Flight", a 40,000-square-foot family entertainment center "Warner Bros. Fun Zone" for kids filled with Warner Bros.' and DC Comics' franchise characters and play-rides, together with "Pacha Macau" which will bring Ibiza-style nightlife to Macau.

Studio City is destined to deliver an unparalleled leisure entertainment and hospitality experience, strengthening the depth and diversity of Macau's leisure, business and tourism proposition as a leading visitor destination in Asia.

For further information on Studio City visit: www.studiocity-macau.com and follow us on Sina Weibo at www.weibo.com/studiocity.

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