

FOR IMMEDIATE RELEASE

NAMING THE 'HEROES' AT STUDIO CITY

*Iconic Statues, Named 'Heroes of Steel',
To Greet Visitors to Asia's Entertainment Capital*

Macau – July 16, 2015 – The stunning Art Deco facade at Studio City will be flanked by two imposing 'Heroes of Steel' statues, towering some 30 meters high, which will dominate the entrance to Macau's new, US\$3.2 billion, Hollywood-inspired entertainment destination resort.

The iconic figures, constructed from stainless steel and weighing-in at 180 tons each, were partly inspired by the mythical 'Atlas'; but rather than being weighed down by the world, these statues reach to the sky with lit 'orbs' in an uplifting futuristic tableaux as part of a 'Hollywood Studio' style entrance.

They flank opulent, oversized gates, part of an arched grand entrance, with 'velvet red' side curtains revealing a glamorous crystal-laden porte-cochère.

Each statue is composed of 14 individual computer-designed sections, which are so large that the main base-structures were initially fabricated in a Guangzhou shipyard. They were then hand-finished in the Aerosun factory in Nanjing. Each statue is supported by a tubular-steel inner frame onto which individual sections of stainless steel have been hand-hammered into shape and hand-polished by highly-skilled metalwork craftsmen.

The completed individual statue sections were transported to Macau and hoisted in sequence using 250-ton cranes, before being welded into place and re-polished by hand. In all, over 1,000 individual drawings were produced to create the dramatic structures, and over 100,000 man hours were required to complete the statues project over a period of three years.

The 'Heroes of Steel' form part of the dramatic entrance facade to Macau's most exciting integrated leisure destination resort, which will deliver non-stop entertainment when it opens later in 2015. World-class entertainment includes the world's first and only 'figure-8' Ferris wheel, the Golden Reel; 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 sporting events 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. JD Clayton, Property President of Studio City said: "Our 'Heroes of Steel' statues provide an iconic entrance to Studio City's spectacular art deco-inspired façade, and are the dramatic gateway to the world-class entertainment to be experienced at Studio City."

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 Entertainment Capital.

Studio City – This is Entertainment

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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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 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 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 Main Board of The Stock Exchange of Hong Kong Limited 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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