

FOR IMMEDIATE RELEASE

I ♥ New York Times Square NYE Countdown @ Studio City

*New York City's iconic New Year Eve's celebration
comes to life at Times Square Macau*

Macau – December 16, 2015 – Get set to celebrate Macau's biggest New Year festivities, 'New York' style, as Studio City brings a 'Big Apple' experience to welcome in 2016, with a glitteringly glamorous countdown celebration.

Asia's Entertainment Capital is the only place to be as Studio City's Times Square Macau pays glorious tribute to the famous New York City Times Square mirror ball drop.

Families, locals and visitors alike are invited to join Studio City's free of charge inaugural countdown event, "I ♥ NEW YORK", and experience a host of thrilling live performances, including international music and dance acts, New York-themed culinary treats, and special shopping experiences, all culminating in an incredible 150-meter mirror ball countdown descent, spectacular snow fall and virtual festive fireworks.

Getting the party started will be internationally acclaimed New York-born singer-songwriter Kelis, supported by UK DJ Nikki 'Beatnik'.

To complement the exciting party celebrations, Studio City is offering a special "I ♥ New York Times Square NYE Countdown" one night accommodation package¹ for two at the fabulous, exclusive, all-suite Star Tower from just HK\$4,398.

Hotel guests will enjoy special VIP access to the countdown event at Times Square Macau with live performances, a New Year's Day Champagne and Caviar Buffet Brunch fit for the stars, and a ride on Studio City's incredible Golden Reel, the world's highest figure-8 Ferris wheel. For reservations, please visit <http://www.studiocity-macau.com/en/promotions/detail/nye-countdown-sc-package>.

For those looking for an 'out of this world' New Year's Eve experience, Studio City's spectacular space-station-themed Cosmos Food Station is offering a VIP Champagne package from HK\$280 per head, including a glass of complimentary champagne, draft beer or fresh juice. Early birds can receive a 20 percent discount if reservations are made on or before December 26 at www.studiocity-macau.com/preview/en/promotions/detail/nye-countdown-sc-package.

¹ Offer applicable for checking in on December 31, 2015. Other terms and conditions apply.

The spectacular Time Square New Year celebrations are open to the public for free and will get underway on December 31, 2015, from 10pm at Studio City's Time Square and New York Street.

The "I ♥ New York Times Square NYE Countdown" event is the culmination of an exciting array of festivities at Studio City, including the sparkling Christmas décor, three mechanical Christmas trees in the Grand Lobby and a "Joy to the World" video message recording booth at Times Square Macau, with selected blessing videos being broadcasted on two huge LED screens.

For those looking for some of the best festive menus to celebrate Christmas, Winter Solstice or New Year with families and friends, Pearl Dragon, Shanghai Magic, Il Mulino and Spotlight at Studio City will not disappoint. For information, please visit www.studiocity-macau.com/en/promotions?cat=dining-offers&date.

Experience 'shop like a star' at The Boulevard at Studio City! From now till December 31, 2015, shoppers spending MOP 6,888 or above at any retail shops at The Boulevard or dining at Ding Tai Fung, Shiki Hot Pot or Hide Yamamoto are entitled to enjoy exclusive rewards.

For further details on the festive activities and bookings at Studio City, visit www.studiocity-macau.com/en/.

Studio City – This is Entertainment.

For further information on Studio City, please visit: www.studiocity-macau.com, follow us on Sina Weibo at www.weibo.com/studiocity and like us on Facebook at www.facebook.com/studiocitymacau.

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Photo captions



Studio City is going to celebrate New Year with Macau's first of its kind 'Big Apple' countdown event 'I ♥ New York Times Square NYE Countdown @ Studio City' at its Times Square Macau.



Internationally acclaimed New York-born singer-songwriter Kelis (top) will be supported by UK DJ Nikki 'Beatnik' (middle) to perform a list of popular hits that are set to pump up revelers at 'I ♥ New York Times Square NYE Countdown @ Studio City' event.



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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, (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 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 world's highest figure-8 Ferris wheel 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 4D flight simulation "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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