

FOR IMMEDIATE RELEASE

Studio City New Year's Eve Countdown Party – thousands of Revelers Celebrate the Arrival of 2016 at Times Square Macau

Macau sees first-of-its-kind 'Big Apple' countdown event

Macau – January 1, 2016 – A huge crowd of over 1,000 revelers joined the free 'I ♥ New York Times Square NYE Countdown' at Studio City's Time Square Macau to take in a never-seen-before party atmosphere in Macau, and to cheer in the arrival of 2016!

From early evening, the dynamic, cinematically-themed Times Square Macau was transformed into a vibrant dance floor filled with jubilant partygoers and Studio City special hotel guests. Live music and dance performances featuring 6 mirror ball themed dancers and the stylish dancers from Studio City's own Pacha Nightclub had the house jumping all night and the atmosphere was electrified by amazing vocal performance of internationally acclaimed New York-born singer-songwriter Kelis, supported by pumping beats of UK DJ Nikki 'Beatnik'. Together they turned Times Square Macau into a huge dance floor with a stunning audio visual feast, with guests raising their glasses and enjoying New York style culinary treats while interacting with street performers who roamed about delighting children and adults alike.

Right on cue, as midnight approached, snow started falling on guests as New York City's iconic New Year Eve's celebration was brought to life when a 1.5-meter mirror ball began its travel down New York Boulevard before descending during the final countdown seconds of 2015 sung in with a surprise reappearance of Kelis to sing Auld Lang Syne with spectacular visual effects and virtual fireworks and 2,000 balloons raining down on guests to mark the start of a glamorous new year filled with hopes, challenges, changes and dreams.



Photo 1 and 2: In the final seconds of 2015, a dazzling and jeweled New York-style ball descended over the heads of thousands of ecstatic revelers at Studio City's Times Square Macau who applauded and cheered in the start of the New Year.



Photo 3: Renowned New York-born singer-songwriter Kelis and best female DJ in the UK, DJ Nikki 'Beatnik' headlines the New Year's Eve Party and rocked out a list of popular hits that electrified the party crowd at Studio City.

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Studio City – This is Entertainment.

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For our latest press releases, visuals and multimedia, please 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, (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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