

FOR IMMEDIATE RELEASE

**Ring In a Year of Luck at Studio City
Get Ready to Celebrate the Year of the Rooster With
Million Dollar Prizes and Auspicious Festivities in Macau**



Macau, Thursday January 5, 2017 – Start the year with luck! Studio City, the Hollywood-inspired and cinematically-themed resort will honor Lunar New Year with a series of “fortune” festivities and special celebrations for guests to usher in luck for the Year of the Rooster.

From January 5 to February 19, 2017, guests who sign up for City Club membership will be rewarded a free ride to the world's first figure-8 and Asia's highest Ferris wheel – Golden Reel, and the opportunity to partake in the timeless tradition of hanging a wishing card on the “Golden Wish Tree”. To continue on the dedicated journey of luck, guests may also follow the age-old ritual of touching the lion's head during the traditional lion dance, and enjoy a selection of feasting menus with delicious recipes.

To celebrate Lunar New Year in style, Studio City invites guests to shop and receive a lucky bag with 5 fabulous rewards, which include shopping vouchers at The Boulevard at Studio City worth up to \$12,000!*

Come start the year with luck with a host of festive entertainment and offerings:

<p>Fortune Rides High</p>	<p>Sign up to ride on Golden Reel for free! New City Club membership sign-ups will be rewarded a free Golden Reel ticket. A redemption slip to be given to customers once they have completed the membership registration at the City Club counter. Tickets can be redeemed at Box Office with the redemption slip.</p>
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	<p><i>* Participants must be 21 years or above. Terms and conditions apply.</i></p>
Golden Wish Tree	<p>Receive a wishing card when you ride on Golden Reel. Simply write down your wish and hang it on our Wish Tree after the ride for the wish to come true!</p> <p>Location: 3/F Golden Reel</p>
Lucky Lion Dance	<p>Feel the festive joy as we bring you the traditional lion dance! Aside from the perfect selfie, you can even touch the lion's head for luck!</p> <p>Date: Jan 28 – Feb 6, 2017 Location: Times Square Macau</p>
Lucky Bag Shopping Reward	<p>Shop to receive a lucky bag with 5 fabulous rewards including shopping vouchers at The Boulevard at Studio City worth up to \$12,000!*</p>
Lucky Spring Menus	<p>CNY lucky dishes will be available at the below dining outlets:</p> <p>Bi Ying:</p> <p>Braised Premium Dried Seafood with Abalone in Clay Pot \$688</p> <p>Deep-fried Mandarin Fish with Sweet and Sour Sauce \$238</p> <p>Braised Pork Knuckle with Hair Moss and Japanese Mushrooms \$138</p> <p>Spice Road:</p> <p>Steamed Boston Lobster and Iberico Ham with Rice in Lotus Leaf \$398</p> <p>Braised Abalone with Premium Dried Seafood in Clay Pot \$368</p> <p>Braised Sea Bass with Crispy Garlic and Thai Chilies \$188</p> <p>Mian:</p> <p>Grilled Boston Lobster with Sea Urchin Mayonnaise \$398</p> <p>Teppanyaki Australian Wagyu Beef Striploin \$228</p> <p>Stewed Fresh Dalian Abalone \$168</p> <p>Herbal Treasures:</p> <p><u>Prosperity - \$688</u> "Monk Jumps Over the Wall"</p> <p>Steamed Organic Brown Rice with Fresh Eel and Cordyceps Flower</p> <p><u>Lucky Star - \$468</u> Double-boiled Dried Seafood Soup with Shark's Fin</p> <p>Steamed Organic Brown Rice with Chinese Sausage and Preserved Meats</p>

	<p><u>Abundance - \$328</u> Double-boiled Chicken Soup with Lion's Mane Mushrooms and "Bei Qi"</p> <p>Steamed Organic Brown Rice with Abalone and Goose Feet</p> <p>*Prices are in MOP and are subject to a 10% service charge. This promotion cannot be enjoyed in conjunction with other discounts.</p>
Studio City Spectacular Spring Package	<p>Customize your own spring holiday! Check into Studio City Hotel and you can choose to enjoy a sumptuous breakfast buffet the next day or take a ride on the world's first figure-8 and Asia's highest Ferris wheel and fly through Gotham City with Batman!</p> <p>From only HK\$1098* per night, the package includes:</p> <ul style="list-style-type: none"> -One night in a Celebrity King Room at Celebrity Tower -Choice of Breakfast Buffet at Spotlight OR Ride & Fly Entertainment Pass for 2 -Free use of outdoor pool and the gym at Celebrity Tower -HK\$100 Entertainment Voucher -Complimentary Wi-Fi access

* Terms and Conditions Apply.

As the Lunar Year is soon kicking in, Studio City will also roll out a new operating schedule for its "world's firsts" attractions including **Golden Reel** - the world's first figure-8 and Asia's highest Ferris wheel, "**Batman Dark Flight**" – world's first flight simulation Batman ride; "**The House of Magic**" - Asia's epicenter of Magic; "**Warner Bros. Fun Zone**" – the fun-filled indoor play center packed with fun zones themed with characters from Warner Bros.' DC Comics, Hanna-Barbera Productions and Looney Tunes entertainment.

"World's Firsts" Attractions Schedule:

Golden Reel

January 1, 2017	-	January 8, 2017
January 14, 2017	-	May 13, 2017
May 20, 2017	-	May 24, 2017
June 13, 2017	-	September 3, 2017
September 26, 2017	-	November 12, 2017
November 18, 2017	-	November 26, 2017
December 19, 2017	-	December 31, 2017

The House of Magic

January 1, 2017	-	February 19, 2017
February 25, 2017	-	May 21, 2017
May 27, 2017	-	September 3, 2017
September 9, 2017	-	November 5, 2017
November 11, 2017	-	December 31, 2017

Batman Dark Flight

January 1, 2017	-	May 7, 2017
May 13, 2017	-	December 31, 2017

Warner Bros. Fun Zone will be in full service throughout the year.

To continually strive for service excellence, in between the operating dates, quality enhancement work will be undertaken. For more details and the latest updates, please visit <http://www.studiocity-macau.com/en/>

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 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 also majority owns and operates 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 is strongly supported by its single largest shareholder, Melco International Development Limited (“Melco”). 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 the Chairman, Executive Director and Chief Executive Officer of Melco Crown Entertainment.

About Studio City

Studio City 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.

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 <http://www.facebook.com/studiocitymacau>. For our latest press releases, visuals and multimedia, please visit: <http://www.studiocitymacaumedia.com>

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