

FOR IMMEDIATE RELEASE

DINE LIKE THE STARS AT STUDIO CITY

*Uniquely Experiential Dining Experiences
At Asia's Entertainment Capital*

Macau – August 5, 2015 – Experiential dining, unrivalled in Macau, is on the menu at Studio City with a stellar range of signature restaurants, themed food courts and entertainment-inspired eateries to appeal to every discerning palate.

The stunning US\$3.2 billion Studio City, Macau's new cinematically-themed entertainment and leisure destination, will offer a diverse range of world-class restaurants, cafes and relaxed bars and lounges with over 30 food and beverage venues located throughout the property. It is set to be the 'must-go' dining destination for leisure-lifestyle seekers across the region and internationally.

A Showcase of Unique Culinary Experiences

As befits a world-class center of entertainment in Macau, distinctive culinary experiences take center-stage:

Shanghai Magic offers an immersive experience that brings together premium Shanghainese dining and close up magic. With decor and service inspired by the amazing magical extravaganza that is Franz Harary's 'The House of Magic', Shanghai Magic offers a totally unique culinary experience with numerous tricks and surprised up its sleeve – the perfect complement to the world's most exciting magic show.

Cosmos Food Station takes dining to stratospheric heights that earthlings can only dream of. The very first-of-its-kind in Asia, Cosmos Food Station serves popular dishes amidst mesmerizing holographic projections of deep space. Be amazed by the wonders of the universe as you indulge in the best taste sensations on Earth.

Warner Bros. Restaurant offers a fun and colorful dining experience for the whole family. The 'tree house' style interior creates a wonderful, wacky, cartoon-like world where guests, young and old, can enjoy a wide variety of favorite meals, snacks or quick bites.

Macau Gourmet Walk delivers an authentic taste of Macau with featured food stalls offering a variety of locally-inspired treats and tasty snacks, including creamy Portuguese egg tarts, delicious pork chop buns and scrumptious homemade ice cream sandwiches. A Dai Pai Dong dining area offers a tempting array of delicious Macanese cuisine and traditional Cantonese wok-fried and clay pot dishes, alongside shops displaying a wide range of popular Macau souvenirs.

Hong Pao showcases the art of tea making, against a stunning backdrop cascade of giant teapots. Under the direction of Studio City's very own tea master, enjoy a wide variety of premium teas from China, Taiwan and beyond, exquisitely paired with the finest pastries.

Herbal Treasures is a traditional Chinese herbal tea house offering nutritious and revitalizing tonics. Collaborating with one of the most authoritative traditional Chinese medicine associations of Macau, Herbal Treasures offers a wide variety of Chinese herbal tonics, double boiled soups and healthy desserts to invigorate the visitor for the entertainment ahead.

Dine Like A Star

Studio City's signature dining caters to the most discerning of foodies with an eclectic array of fine cuisine, so you can dine like a star:

Pearl Dragon, helmed by acclaimed Michelin-starred chef Tam Kwok Fung, offers a truly exquisite dining experience at Studio City's signature Chinese restaurant. With a dedication to perfection, Pearl Dragon offers a menu showcasing refined provincial Chinese flavors, innovative culinary creations and the finest delicacies to tempt your palate.

Trattoria Il Mulino delivers diners a true taste of Italy, compliments of the vibrant culinary creativity of chef Michele Mazza. Guests are immersed in the traditions of Italian chic, and an elegant dining experience that has made its flagship New York restaurant an international success.

Hide Yamamoto brings together four authentic dining experiences from the acclaimed winner of the Global Chef Award. Taste the freshest fish flown in daily from Tsukiji market at the sushi bar; let the sizzling teppanyaki light up your taste buds; indulge in the highest quality Japanese ingredients such as wagyu, charcoal grilled to perfection at the robata; or satisfy your cravings for homemade ramen prepared through a 110-year-old traditional technique.

Din Tai Fung offers food lovers flavours of the finest cuisine from Taiwan. Serving delicious xiao long bao in Taiwan since 1972, Din Tai Fung is much loved by food critics, dignitaries and celebrities around the world.

"The eclectic array of fine cuisine, casual dining, noodle and tea shops, together with relaxing lounges and vibrant bars ensures a myriad of Asian and international food and drink experiences fully complements the thrilling entertainment attractions, making Studio City, Asia's Entertainment Capital, the ultimate lifestyle destination," said **Mr. JD Clayton, Property President of 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, 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: www.studiocitymacaumedial.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 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 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.

For investment community, please contact:

Ross Dunwoody
Vice President, Investor Relations
Tel: +853 8868 7575 or +852 2598 3689
Email: rossdunwoody@melco-crown.com

For media enquiry, please contact:

Maggie Ma
Head of Corporate Communications
Tel: +853 8868 3767 or +852 3151 3767
Email: maggiema@melco-crown.com