

For Immediate Release

Hollywood-inspired Studio City garnered top award and named Casino Resort of the Year at International Gaming Awards 2016

MACAU – Thursday, February 18, 2016 -- The Hollywood-inspired and cinematically-themed Studio City, dubbed Asia's Entertainment Capital, and Macau's newest family entertainment resort, was awarded Casino/Integrated Resort of the Year by the 9th International Gaming Awards (IGA) for 2016. Studio City is the second integrated entertainment resort in Macau operated by Melco Crown Entertainment Limited (NASDAQ: MPEL) ("Melco Crown Entertainment" or the "Company" or "MCE"), a developer, owner and operator of casino gaming and entertainment resort facilities in Asia.

This prestigious award is judged on numerous criteria to find the very best Casino or Integrated Resort, including consideration of facilities offered, customer service, games offered, atmosphere, style and design of the building. From hundreds of casino resorts worldwide, Studio City impressed the independent judges of IGA with its unrivaled innovative entertainment offerings, and the many "world's firsts" it has brought to enhance Macau's tourism landscape, including the Golden Reel, the world's highest figure-8 Ferris wheel; The House of Magic, the only permanent magic theater in Asia; Batman Dark Flight, the world's first 4D simulation ride based on the DC superhero Batman's storyline; and Warner Bros. Fun Zone, a 40,000-square-foot family entertainment center featuring Warner Bros.' and DC Comics' franchise characters.

The 9th International Gaming Awards is supported and enhanced by well-renowned industry insiders as well as gaming clients from all tiers of the gaming world to recognize excellence across various categories of the gaming industry and focus on social responsibility.

The award to Studio City caps off a whirlwind of accolades bestowed on the new innovative property since its opening, to much fanfare, on October 27, 2015.

In less than six months, Studio City has already been named "Best New Venue Opening" in the 2016 CEI Readers' Choice Awards by *CEI Asia Magazine*; "Most Anticipated Hotel in Macau"

2015 by influential Chinese travel site *Ctrip.com*; and one of the “Hottest New Travel Experiences for 2016” by *Lonely Planet*.

This is the third time that an MCE property has taken the top award, with City of Dreams Manila being named to the esteemed position in 2015, and City of Dreams, Macau in 2013. In fact, MCE leads all others globally in the number of awards from the IGA with 11 over the past eight years.

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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:
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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 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 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 Mr. James Packer, who is also Co-Chairman and a Non-executive Director of Melco Crown Entertainment.

About Studio City

Studio City takes 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 (LTR), Studio City is determined to deliver more world-class entertainment amenities than any integrated resort in the market.

Studio City’s stunning Art-Deco facade includes an iconic “Golden Reel” gondola ride 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 theatre “The House of Magic” and a Warner Bros. Batman-themed motion ride “Batman Dark Flight”, a 36,000 sq. ft. 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.

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