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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website: www.melco-group.com

(Stock Code: 200)

GRANT OF SHARE OPTIONS AND SHARE AWARD TO PRESIDENT AND MANAGING DIRECTOR

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

GRANT OF SHARE OPTIONS AND SHARE AWARD

The board of directors (the “**Board**”) of Melco International Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 6 September 2019, the Company granted a total of 14,200,000 share options (the “**Options**”) to Mr. Evan Andrew Winkler (“**Mr. Winkler**”), President and Managing Director of the Company, subject to acceptance by Mr. Winkler, under the Company’s share option scheme adopted on 30 May 2012. The Options will entitle Mr. Winkler to subscribe for a total of 14,200,000 shares of the Company (the “**Shares**”). A summary of the grant is set out below:

Date of grant : 6 September 2019

Exercise price of the Options granted : HK\$18.96

Number of the Options granted : 14,200,000

Closing price of the Shares on the date of grant : HK\$18.96

Validity period of the Options : Ten years, from 6 September 2019 to 5 September 2029

Vesting date of the Options : (i) 4,734,000 Options granted may be exercised on or after 30 June 2020;
(ii) another 4,733,000 Options granted may be exercised on or after 30 June 2021; and
(iii) a further 4,733,000 Options granted may be exercised on or after 30 June 2022.

The above offer of Options to Mr. Winkler has been approved by all Independent Non-executive Directors of the Company in accordance with Rule 17.04(1) of the Listing Rules. Mr. Winkler is not a substantial shareholder of the Company.

The Board further announces that on 6 September 2019, the Company granted a share award (the “**Share Award**”) pursuant to the Share Purchase Scheme adopted by the Company on 18 October 2007. For details of the Share Award granted to Mr. Winkler, please refer to the disclosure of interests forms (Form 3A) which have been filed with The Stock Exchange of Hong Kong Limited under Part XV of the Securities and Futures Ordinance (Cap. 571, laws of Hong Kong).

REASON FOR THE GRANT OF SHARE OPTIONS AND SHARE AWARD

Mr. Winkler has been appointed as President of Melco Resorts & Entertainment Limited, a listed subsidiary of the Company, whose American depositary shares are listed on the NASDAQ Global Select Market in the United States, with effect from 4 September 2019, while he continues to serve as President and Managing Director of the Company. The grant of Options and Share Award to Mr. Winkler as a special hire-on equity grant is in effect to replace the cash portion of Mr. Winkler’s remuneration, including his annual discretionary bonus, and his entitlement to any annual discretionary equity grant, for the period from 1 October 2019 to 30 June 2022. Such reformulation of Mr. Winkler’s remuneration package by the Company, with Mr. Winkler’s consent, recognises his valuable contributions to the Group’s business since joining and, in the opinion of the Board, is better aligned with the Company’s objective of incentivising Mr. Winkler to drive further significant share price growth going forward.

By Order of the Board of
Melco International Development Limited
Ho, Lawrence Yau Lung
Chairman and Chief Executive Officer

Hong Kong, 6 September 2019

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Evan Andrew Winkler (President and Managing Director) and Mr. Chung Yuk Man, Clarence; two Non-executive Directors, namely Mr. Tsui Che Yin, Frank and Mr. Ng Ching Wo; and two Independent Non-executive Directors, namely, Mr. Chow Kwong Fai, Edward and Ms. Karuna Evelyne Shinsho.