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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website: www.melco-group.com

(Stock Code: 200)

POSSIBLE DISCLOSEABLE AND CONNECTED TRANSACTIONS

COMMITMENT FOR PRIVATE PLACEMENT OFFERS OF STUDIO CITY INTERNATIONAL HOLDINGS LIMITED

BY A LISTED SUBSIDIARY - MELCO RESORTS & ENTERTAINMENT LIMITED

COMMITMENT FOR PRIVATE PLACEMENT OFFERS OF SCIHL

SCIHL has announced that it has commenced a series of Private Placements, which upon completion, SCIHL will receive gross proceeds of not less than US\$450 million (equivalent to approximately HK\$3,488 million) and up to approximately US\$500 million (equivalent to approximately HK\$3,875 million). The Private Placements are being offered to SCIHL's existing shareholders which hold, in aggregate, approximately 99% of the issued share capital of SCIHL.

Melco Resorts has indicated that it will, through its indirectly wholly-owned subsidiary MCO Cotai, purchase all the Class A Shares offered to it in the Class A Private Placements and, in addition, has indicated it will purchase the maximum number of Unsubscribed Securities available for its purchase under the terms of the Private Placements to the extent offered to it by SCIHL.

LISTING RULES IMPLICATIONS

If and when the offer to be made by SCIHL under the Private Placements is accepted and a binding agreement is entered into between SCIHL and Melco Resorts and/or MCO Cotai, the subscription of Class A Shares under the Private Placements by MCO Cotai would be a

discloseable transaction for the Company under Chapter 14 of the Listing Rules. In that case, the Company would make an announcement at that time, in accordance with the requirements of Chapter 14 of the Listing Rules and containing further information in relation to the subscription.

New Cotai and its affiliates in aggregate hold approximately 36.31% of the issued share capital of SCIHL as at the date of this announcement and are, therefore, substantial shareholders of SCIHL and connected persons of the Company for the purposes of the Listing Rules. If (i) New Cotai's affiliates accept the offer to be made to them under Class A Private Placements and/or (ii) New Cotai accepts the offer to be made to it under the MSC Cotai Participation Interest Placement, as described below in this announcement, the agreement(s) to be entered into following such acceptance(s) would be connected transaction(s) for the Company under Chapter 14A of the Listing Rules. However, as New Cotai and its affiliates are only connected at the subsidiary level, it is anticipated that, under Rule 14A.101 of the Listing Rules, the transaction(s) would be exempt from the circular, independent financial advice and shareholders' approval requirements which would otherwise apply. The Company would make an announcement at the relevant time in accordance with the requirements of Chapter 14A of the Listing Rules and containing further information in relation to the subscription by New Cotai and/or its affiliates and details of the exemption from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

This announcement is made by Melco International Development Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

COMMITMENT FOR PRIVATE PLACEMENT OFFERS OF STUDIO CITY INTERNATIONAL HOLDINGS LIMITED

In its Form 6-K dated 7 July 2020 furnished by Studio City International Holdings Limited ("**SCIHL**") with the U.S. Securities and Exchange Commission ("**SEC**"), SCIHL announced that it has commenced a series of private offers of its Class A ordinary shares ("**Class A Shares**") at a price of US\$3.89 per Class A Share (the "**Class A Private Placements**"), to certain existing institutional holders of its Class A Shares and American depositary shares ("**ADSs**").

SCIHL also announced that, concurrently, MSC Cotai Limited, a wholly-owned subsidiary of SCIHL ("**MSC Cotai**"), is offering New Cotai, LLC, an existing shareholder of SCIHL ("**New Cotai**"), a right to acquire an additional participation interest in MSC Cotai at a price equivalent to the per Class A Share price of the Class A Private Placements in accordance with the terms and conditions of the participation agreement amongst MSC Cotai, New Cotai and SCIHL (the "**MSC Cotai Participation Interest Placement**"). The MSC Cotai Participation Interest Placement and the Class A Private Placements are referred to this announcement, collectively, as the "Private Placements".

New Cotai and SCIHL's other existing shareholders being offered the Class A Private Placements hold, in aggregate, approximately 99% of the issued share capital of SCIHL.

SCIHL further announced that each offeree of the Class A Private Placements that fully subscribes to the Class A Shares offered to it is also expected to be offered the right to subscribe for additional Class A Shares if and to the extent there are unsubscribed Class A Shares by other

offerees in the Private Placements (the “**Unsubscribed Securities**”) on a *pro rata* basis. The number of Unsubscribed Securities will include the equivalent number of Class A Shares into which any unaccepted participation interest would be exchangeable to the extent New Cotai does not accept the MSC Cotai Participation Interest Placement in full.

SCIHL also announced (and Melco Resorts & Entertainment Limited (“**Melco Resorts**”) furnished a Form 6-K with the SEC on 7 July 2020 confirming) that Melco Resorts, through its indirect wholly-owned subsidiary MCO Cotai Investments Limited (“**MCO Cotai**”), has indicated to SCIHL that it will purchase all the Class A Shares offered to it in the Class A Private Placements and, in addition, has indicated it will purchase the maximum number of Unsubscribed Securities available for its purchase under the terms of the Private Placements to the extent offered to it by SCIHL (the “**MCO Cotai Commitment**”).

SCIHL announced that, upon completion of the Private Placements, including, if applicable, the MCO Cotai Commitment, SCIHL will receive gross proceeds of no less than US\$450 million (equivalent to approximately HK\$3,488 million) and up to approximately US\$500 million (equivalent to approximately HK\$3,875 million).

LISTING RULES IMPLICATIONS

If and when the offer to be made by SCIHL under the Private Placements is accepted and a binding agreement is entered into between SCIHL and Melco Resorts and/or MCO Cotai, the subscription of Class A Shares under the Private Placements by MCO Cotai would constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules. In that case, the Company would make an announcement at that time, in accordance with the requirements of Chapter 14 of the Listing Rules and containing further information in relation to the subscription.

New Cotai and its affiliates in aggregate hold approximately 36.31% of the issued share capital of SCIHL as at the date of this announcement and are, therefore, substantial shareholders of SCIHL and connected persons of the Company for the purposes of the Listing Rules. If (i) New Cotai’s affiliates accept the offer to be made to them under Class A Private Placements and/or (ii) New Cotai accepts the offer to be made to it under the MSC Cotai Participation Interest Placement, the agreement(s) to be entered into following such acceptance(s) would be connected transaction(s) for the Company under Chapter 14A of the Listing Rules. However, as New Cotai and its affiliates are only connected at the subsidiary level, it is anticipated that, under Rule 14A.101 of the Listing Rules, the transaction(s) would be exempt from the circular, independent financial advice and shareholders’ approval requirements which would otherwise apply. The Company would make an announcement at the relevant time in accordance with the requirements of Chapter 14A of the Listing Rules and containing further information in relation to the subscription by New Cotai and/or its affiliates and details of the exemption from the circular, independent financial advice and shareholders’ approval requirements under Rule 14A.101 of the Listing Rules.

GENERAL INFORMATION

SCIHL is a company incorporated in the Cayman Islands with limited liability and a listed subsidiary of Melco Resorts, whose ADSs are listed on the New York Stock Exchange in the United States. SCIHL owns and operates a world-class integrated resort located in Cotai, Macau.

Melco Resorts is a listed subsidiary of the Company, whose American depositary shares are listed on the Nasdaq Global Select Market in the United States. Melco Resorts is a developer, owner and operator of integrated resort facilities in Asia and Europe.

MCO Cotai is an investment holding company, holding an investment in SCIHL, and is an indirect wholly-owned subsidiary of Melco Resorts.

New Cotai is a private limited liability company organised in Delaware that is indirectly owned by certain investment funds.

By Order of the Board of
Melco International Development Limited
Leung Hoi Wai, Vincent
Company Secretary

Hong Kong, 7 July 2020

Translations of quoted currency values are made on an approximate basis and at the rate of US\$1.00 = HK\$7.75. Percentages and figures expressed have been rounded.

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; one Non-executive Director, namely Mr. Ng Ching Wo; and three Independent Non-executive Directors, namely Mr. John William Crawford, Mr. Tsui Che Yin, Frank and Ms. Karuna Evelyne Shinsho.