



[For Immediate Release]
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City of Dreams arrives in Europe The Integrated Resorts Cyprus Consortium unveils plans for the largest Integrated Resort in Europe

- *Opening by 2021 and projected to attract 300,000 tourists annually*
- *Represents a total investment of €550 million, with an impact on Cyprus economy approximately €700 million a year which is around 4% of the country's annual GDP after the second year of operation*
- *Facilities include: 136 tables and 1,200 gaming machines, a five-star hotel with luxurious villas and 500 hotel rooms, 11 restaurants and cafeterias and 9,600-sq.metre of MICE facilities*

The Integrated Casino Resorts Cyprus Consortium, comprising Melco International Development Limited ("Melco") and The Cyprus Phassouri (Zakaki) Limited (member of the CNS Group), presented the finalised plan on Cyprus's first Integrated Resort – City of Dreams Mediterranean – at an event organised by the Energy, Commerce, Industry and Tourism Minister **Mr Yiorgos Lakkotrypis** at the Presidential Palace today. The Integrated Resort is the biggest tourism development in Cyprus with a total investment of €550 million.

Mr Lawrence Ho, Chairman and Chief Executive Officer of Melco, said: "I am proud that the Cypriot government has entrusted Melco and CNS to build Cyprus's first Integrated Resort which will place Cyprus on the world tourism map and attract visitors, not just from the surrounding region but also from the whole of Europe and around the world. In the same way as we delivered in Macau and the Philippines, we build with local partners, invest in extraordinary world-first architecture and design, create sophisticated entertainment experiences, and embed state-of-the-art technology into everything we do."

City of Dreams Mediterranean will be developed in western Limassol, and is expected to be launched by early 2021. The Integrated Resort is designed in the Mediterranean style, and will be built according to the principles of sustainable development and be tailored to fit Cyprus's natural environment and landscape. It will be Europe's biggest Integrated Casino Resort, with gaming areas of a total of 136 tables and 1,200 gaming machines, a five-star hotel with luxurious villas and 500 hotel rooms, 11 restaurants and cafeterias, a wellness centre, a sports centre, an extensive pool area with river woods and surf pools, a high-end retail area and an outdoor amphitheatre with extensive green areas. Also, in order to attract conference tourism, City of Dreams Mediterranean will offer 9,600-sq. metres of MICE facilities with a convention expo centre.



The pioneering project, a landmark for Cyprus and the wider region, is expected to attract an additional 300,000 tourists a year and will promote Cyprus internationally as a conference destination. The financial impact of the project on the Cyprus economy is expected to be approximately €700 million a year, which is around 4% of the country's annual GDP, after the second year of the Integrated Resort's operation. It will also offer around 4,000 local job opportunities during the construction phase and around 2,500 permanent jobs once it is fully operational.

The President of the Republic of Cyprus, Mr. Nicos Anastasiades, congratulated the Consortium and expressed his appreciation for its decision to commit this mega project. "I can assure you that we consider Melco Group as an important contributor to our economy and as a real partner of the Republic of Cyprus in further enhancing and enriching our tourist product for the benefit of the country and its people" he said.

A temporary casino will operate in Limassol until the official launch of City of Dreams Mediterranean. Four satellite casinos will also become operational in 2018 in Nicosia, Larnaca, free Famagusta and Paphos.

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About Melco International Development Limited

Founded in 1910 and listed on the Hong Kong Stock Exchange since 1927, Melco International Development Limited ("Melco International", HKEx Code: 200) was among the first one hundred companies established in Hong Kong. Today, under the leadership of its Chairman and Chief Executive Officer, Mr. Lawrence Ho, Melco International has become a world leader in the leisure and entertainment sector with operations in China, Philippines and Russia. Its promising performance and distinctive leadership in the industry are also well recognized worldwide.

Melco International holds a majority stake in Melco Resorts & Entertainment Limited (NASDAQ ticker symbol "MLCO"), a leading developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia. The recent acquisition further bolsters the Group's financial position and enables its growth opportunities in Macau, Asia and around the world. The Group has also secured the first casino resort licence in Cyprus.

As a dynamic enterprise, Melco has garnered numerous accolades for excellence in corporate governance and contribution to CSR. Melco has been honoured with the "Corporate Governance Asia Annual Recognition Award" by Corporate Governance Asia magazine for the eleventh year in 2016. It is also the first entertainment company to receive the "Hong Kong Corporate Governance Excellence Awards" by the Chamber of Hong Kong Listed Companies and the Centre for Corporate Governance and Financial Policy of the Hong Kong Baptist University.

For more information about Melco, please visit www.melco-group.com.

About The Cyprus Phassouri (Zakaki) Limited

The Cyprus Phassouri (Zakaki) Limited ("CPZL"), is a member of the CNS Group which, amongst others, conducts different businesses including real estate, telecommunications, dairy, large scale farming and export and mining in Cyprus.

www.cns.com.cy



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