



Melco Crown Philippines
新濠博亞菲律賓

FOR IMMEDIATE RELEASE

**HYATT ANNOUNCES PLAN FOR HYATT CITY OF DREAMS MANILA
IN THE PHILIPPINES**

MANILA (June 3, 2014) – Hyatt Hotels & Resorts and Melco Crown (Philippines) Resorts Corporation (“Melco Crown Philippines”) announced today that a Hyatt affiliate and Melco Crown Philippines have entered into a management agreement for Hyatt City of Dreams Manila, which will consist of two hotel towers and is expected to open in 2014.

“We are thrilled to introduce the Hyatt brand to City of Dreams Manila, in support of Melco Crown Philippines’ strategy to further develop and enhance the appeal of one of the region’s fastest growing business and leisure destinations,” said Ratnesh Verma, senior vice president, real estate and development, Asia Pacific, Hyatt Hotels & Resorts. “Hyatt City of Dreams Manila will represent an important milestone for us as we look to further build brand loyalty in locations where our guests are frequently traveling. Through our strong relationship with Melco Crown Entertainment Limited, Hyatt is able to develop a world-class business and leisure offering in Manila.”

“Given the strong Hyatt brand name and the hotel’s ideal location, we believe Hyatt City of Dreams Manila will attract both business leisure travelers, as well as meeting and incentive groups, from across the region,” said Clarence Chung, Chairman and President, Melco Crown Philippines. “Hyatt City of Dreams Manila will further strengthen the accommodation experience and reinforce the wealth and range of accommodation options to be found at City of Dreams Manila as a leading Asian visitor destination – with varied accommodation experiences for the visitor, from VIP and luxury experience to business and leisure travels.”

Set to feature 365 guestrooms, the hotel will provide an intimate setting with direct access to three distinctive entertainment venues, including a family entertainment center, a live performance lounge and a nightclub that will be situated in an architecturally unique ‘Fortune Egg’ structure. Additionally, the hotel will offer two food and beverage areas, a fitness center, VIP lounge, and outdoor swimming pool.

City of Dreams Manila is strategically located in the gateway of Entertainment City overlooking the Manila Bay area. Boasting easy access to Manila’s business district, as well as ‘SM Mall of Asia’, Hyatt City of Dreams Manila will cater to both business and leisure guests given its proximity to entertainment, dining and shopping options.

About Melco Crown (Philippines) Resorts Corporation

Melco Crown (Philippines) Resorts Corporation, with its shares listed on the Philippine Stock Exchange (PSE: MCP), is a subsidiary of Melco Crown Entertainment (SEHK: 6883; NASDAQ: MPEL). It is currently developing City of Dreams Manila, a casino, hotel, retail and entertainment integrated resort in Manila, which is expected to open in 2014 and have six hotel towers, including the Crown Towers hotel, Nobu Hotel and Hyatt City of Dreams Manila, numerous specialty restaurants and bars, gaming facilities, a multi-level car park, as well as three separate entertainment venues. For more information about Melco Crown Philippines, please visit www.melco-crown-philippines.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The Company's subsidiaries manage, franchise, own and develop hotels and resorts under the **Hyatt®**, **Park Hyatt®**, **Andaz®**, **Grand Hyatt®**, **Hyatt Regency®**, **Hyatt Place®**, **Hyatt House®**, **Hyatt Zilara™** and **Hyatt Ziva™** brand names and have locations on six continents. **Hyatt Residential Group, Inc.**, a **Hyatt Hotels Corporation** subsidiary, develops, operates, markets or licenses **Hyatt Residences®** and **Hyatt Residence Club®**. As of March 31, 2014, the Company's worldwide portfolio consisted of 554 properties in 47 countries. For more information, please visit www.hyatt.com.

Forward-Looking Statements

Forward-Looking Statements in this press release, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, among others, the rate and pace of economic recovery following economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; if our third-party owners, franchisees or development partners are unable to access the capital necessary to fund current operations or implement our plans for growth; changes in the competitive environment in our industry and the markets where we operate; our ability to access the capital markets; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the SEC. We caution you not to place undue reliance on any forward-looking statements, which are made as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

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