

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **19 November 2015**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS58648** 3. BIR Tax Identification No. **000-410-840-000**
4. **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION**
Exact name of issuer as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701**
Address of principal office Postal Code
8. **c/o (02) 866-9888**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	4,949,855,478 Outstanding Debt: PhP 15 billion note facility

11. Indicate the item numbers reported herein: **Item 9 – Other Events**

Please see attached document.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MELCO CROWN (PHILIPPINES) RESORTS CORPORATION

By:



MARISSA T. ACADEMIA
Corporate Information Officer

19 November 2015
Date

**COMPREHENSIVE CORPORATE DISCLOSURE
IN CONNECTION WITH A SUBSCRIPTION TRANSACTION
IMPLEMENTED BY
MELCO CROWN (PHILIPPINES) RESORTS CORPORATION
AND MCE (PHILIPPINES) INVESTMENTS LIMITED**

The transaction (“**Transaction**”) as described below are being made pursuant to the approval of the board of directors of Melco Crown (Philippines) Resorts Corporation (“**MCP**” or the “**Corporation**”), for the conduct by the Corporation and MCE (Philippines) Investments Limited (“**MCE Investments**” or the “**Subscriber**”), the Corporation’s controlling shareholder, of a subscription transaction:

a. Name of the listed company:

Melco Crown (Philippines) Resorts Corporation

b. Subject of the Disclosure:

Issuance of Shares by the Corporation (Private Placement)

c. Background/Description of the Disclosure:

MCE Investments is subscribing to an additional 693,500,000 common shares in the Corporation at a subscription price of Php3.90 per share.

d. Date of Approval by Board of Directors:

November 19, 2015

e. Description of the proposed transaction including the timetable for implementation, and related regulatory requirements:

On 19 November 2015, the Corporation and MCE Investments signed a subscription agreement for the subscription of 693,500,000 common shares (“**Subscription Shares**”) in the Company at a subscription price of Php3.90 per share. The Corporation will apply for the listing of the **Subscription Shares** after obtaining the shareholders’ approval.

f. Rationale for the transaction including the benefits which are expected to be accrued to the listed issuer as a result of the transaction:

MCE Investments, as a major shareholder of the Company, shows its continuous support to the Corporation and its subsidiaries through the subscription. In addition, the subscription allows the Corporation to raise capital in a most expeditious and efficient manner with the least cost. The proceeds will be used for the Corporation’s additional investment in its subsidiary, MCE Leisure (Philippines) Corporation.

g. The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis:

The subscription price in the aggregate amount of Php2,704,650,000 shall be paid in cash.

h. The basis upon which the consideration or the issue value was determined:

The subscription price is based on the mean weighted average of the closing prices for a period of thirty (30) trading days prior to the subscription.

i. Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were finance by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project:

As mentioned above the subscription price will be used to invest in the subsidiary, MCE Leisure (Philippines) Corporation.

j. Identify and/or corporate background of the beneficial owner of the shares subscribed, including the following:

Beneficial Owner/Subscriber	-	MCE (Philippines) Investments Limited
Nature of Business	-	Investment holding
Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates	-	Significant shareholder of the Company

k. Organizational/Ownership Structure of Subscriber:

Beneficial Owner/Subscriber	-	MCE (Philippines) Investments Limited
Controlling Shareholders of Subscriber	-	MCE Holdings Limited
Number of Shares Held	-	1
Percentage	-	100%

l. The interest which directors of the parties to the transaction have in the proposed transaction:

None

m. Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders:

The Corporation is committed to complying with all legal requirements under the law with respect to the Transaction to ensure that the interest of the shareholders is safeguarded.

n. Any conditions precedent to closing of the transaction:

None

o. Change(s) in the composition of the Board of Directors and Management:

None

p. Effects on the following:

1. Ownership structure

Principal Shareholder	Before		After	
	Number of Shares	%	Number of Shares	%
MCE (Philippines) Investments Limited	3,206,677,096	64.78%	3,900,177,096	69.11%

2. Capital structure

Issued Shares

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	4,949,855,478	5,643,355,478

Outstanding Shares

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	4,949,855,478	5,643,355,478

Treasury Shares

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	-	-

Listed Shares

Type of Security/Stock Symbol	Before	After
Common Shares / MCP	4,949,855,478	5,643,355,478

3. Effect on the public float, if any:

The public float is now 27.639%.

4. Effect on foreign ownership level, if any:

The foreign ownership level is now 92.89%.

q. Other Relevant Information:

None

MELCO CROWN (PHILIPPINES) RESORTS CORPORATION

By:



MARISSA T. ACADEMIA
Corporate Secretary and
Corporate Information Officer

Date: 19 November 2015

The securities referred to in this document have not been, and will not be, registered under the Securities Act or applicable state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state law. Nothing in this document constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. This document is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

THE SECURITIES REFERRED TO IN THIS DISCLOSURE HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES (SRC). ANY FUTURE OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.


SUBSCRIPTION AGREEMENT

MCE (PHILIPPINES) INVESTMENTS LIMITED, a corporation duly organized and existing under and by virtue of the laws of the British Virgin Islands (the "Subscriber") hereby subscribes to Six Hundred Ninety Three Million Five Hundred Thousand (693,500,000) common shares of the capital stock of **MELCO CROWN (PHILIPPINES) RESORTS CORPORATION** (the "Issuer"), a corporation duly organized and existing under the laws of the Philippines, and with address at Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701, with a par value of One Peso (PhP1.00) per share, at a subscription price of Three Pesos and Ninety Centavos (₱3.90) per share, or a total subscription price of Two Billion Seven Hundred Four Million Six Hundred Fifty Thousand Pesos (₱2,704,650,000), which shall be delivered to the Issuer within three (3) business days from the date hereof. The amount in excess of the par value of the shares, or the total amount of Two Billion Eleven Million One Hundred Fifty Thousand Pesos (₱2,011,150,000), will be treated as Additional Paid-In Capital of the Issuer.

IN WITNESS WHEREOF, the parties have signed this Subscription Agreement on 19th November 2015.



**MCE (PHILIPPINES) INVESTMENTS
LIMITED**
(Subscriber)
By: Marissa T. Academia
Title: Authorized Representative



**MELCO CROWN (PHILIPPINES)
RESORTS CORPORATION**
(Issuer)
By: Adrian Hsen Bin Au
Title: Treasurer

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF PARAÑAQUE) S.S.

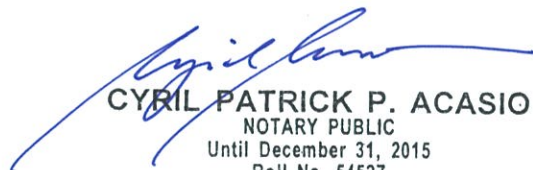
BEFORE ME, a Notary Public in and for Parañaque City, this 19th day of November 2015, personally appeared the following, who have satisfactorily proven to me their identity:

<i>Name</i>	<i>Identification Nos.</i>	<i>Validity/Place</i>
Marissa T. Academia	Phil. Passport No. EB9104882	Valid Until 9/9/2018/DFA, Manila
Adrian Hsen Bin Au	Aus. Passport No. E4058359	Issued on 6/9/2011, Australia

that they are the same persons who executed and voluntarily signed the foregoing Subscription Agreement, which they acknowledged before me as their free and voluntary act and deed.

WITNESS MY HAND AND SEAL, this 19th day of November 2015 in Parañaque City.

Doc. No. 301 ;
Page No. 62 ;
Book No. I ;
Series of 2015.


CYRIL PATRICK P. ACASIO
NOTARY PUBLIC
Until December 31, 2015
Roll No. 54527
PTR No. 0202880 / 01-22-15 / Parañaque City
IBP No. 0992569 / 1-21-15 / Makati City
MCLE Compliance No. IV-0010778

MCE (Philippines) Investments Limited

Financial Highlights (unaudited)

As of December 31, 2014

	PHP
Current Assets	<u>303,721,772</u>
Investment in subsidiary companies	<u>1,278,417,261</u>
Current Liabilities	<u>(860,803,136)</u>
Shareholder's equity	<u>(721,335,897)</u>