

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF
MELCO CROWN (PHILIPPINES) RESORTS CORPORATION
(the "Corporation")**

Held on 19 May 2014 at 1:00 p.m.
at The Blue Leaf Filipinas, Belle Avenue, Aseana City
Parañaque City 1702 Philippines

Stockholders Present / Represented

Number of shares present or represented	-	3,896,203,314
Percentage of attendance	-	88.02%

(Please see attached record of attendance)

1. Call to Order

The Chairman of the Board, Clarence Yuk Man Chung, called the meeting to order and thereafter presided. The Corporate Secretary, Marissa T. Academia, assisted the Chairman in the conduct of meeting procedures and recorded the minutes thereof.

2. Certification on the Existence of Quorum and Sending of Notices

The Corporate Secretary certified that notices of the meeting were mailed or delivered on 25 April 2014 to the stockholders as of the record date, 31 March 2014. She confirmed that a total of 3,896,203,314 shares or 88.02% of the total outstanding and issued capital stock of the Corporation were either present in person or represented by proxy. She certified that a quorum existed to transact business.

Before proceeding to the next item in the agenda, the Chairman announced certain rules to be observed by the stockholders in the conduct of the meeting, as follows:

- a. Only stockholders who registered would be heard during the meeting;
- b. Stockholders who had questions or objections must first state their names and the number of shares held or represented by them; and
- c. The Corporate Secretary, with the assistance of the Corporation's transfer agent, Stock Transfer Service, Inc., would verify and confirm the shareholdings held or represented by the person posing the question or objection before the person could proceed.

3. Approval of the Minutes of the Last Stockholders' Meetings Held on 21 June 2013 and 8 October 2013

The Chairman stated that the minutes of the previous stockholders' meetings held on 21 June 2013 and 8 October 2013 were to be approved.

Upon motion duly made and seconded, the resolution stated in **Schedule 1**, as attached, was adopted.

4. Report of the Chairman and President

The Chairman, who is also the President of the Corporation, rendered his report to the stockholders (**included in the Board Binder as Tab 1**). Thereafter, he opened the floor to questions or queries on his report. Since there were no questions raised by the stockholders, the Chairman proceeded to the next item on the agenda.

5. Approval of the Audited Financial Statements of the Corporation for the Year Ended 31 December 2013

The Chairman noted that the Audited Financial Statements of the Corporation for the fiscal year ended 31 December 2013 (the “**Audited Financial Statements**”) were previously sent to the stockholders together with the Information Statement. The approval of the Audited Financial Statements was then discussed.

Upon motion duly made and seconded, the resolution stated in **Schedule 2**, as attached, was adopted.

6. Election of the Members of the Board of Directors

The Chairman stated that the next item on the agenda was the election of Directors who would serve for the term 2014 to 2015, beginning on the date of their election on 19 May 2014 and until the election and qualification of their successors at the next Annual Stockholders’ Meeting of the Corporation. The Chairman informed the stockholders that the Corporation’s By-Laws provided for a Board of nine (9) directors, including two (2) independent directors.

The Corporate Secretary presented the nominees to the Board of Directors of the Corporation for the year 2014 to 2015, as follows:

1. Clarence Yuk Man Chung
2. William Todd Nisbet
3. Jose F. Buenaventura
4. J. Y. Teo Kean Yin
5. Maria Marcelina O. Cruzana
6. Liberty A. Sambua
7. Johann M. Albano
8. James A.C. MacKenzie (as Independent Director)
9. Alec Y.W. Tsui (as Independent Director)

A motion was made and seconded for the closure of the nominations. There being no other nominations, the Corporate Secretary was instructed to cast all votes in favor of the above-mentioned nominees who were thereafter deemed elected directors of the Corporation for the year 2014 to 2015 until their successors were elected and qualified. The Chairman congratulated the newly elected directors.

7. Appointment of External Auditor

The Chairman noted that the Board of Directors recommended that the auditing firm of SyCip Gorres Velayo & Co. be re-appointed as the external auditors of the Corporation for the fiscal year 2014-2015.

Upon motion duly made and seconded, the resolution stated in **Schedule 3**, as attached, was adopted.

8. Approval of the Further Amendment to the Amended Articles of Incorporation of the Corporation

The Chairman informed the stockholders of the intended further amendment to the Corporation's Amended Articles of Incorporation to include in its corporate name "**Melco Crown Philippines**" as a business name of the Corporation in order to comply with the guidelines on the use of trade or business names by corporations.

Upon motion duly made and seconded, the resolutions stated in **Schedule 4**, as attached, were adopted.

9. Ratification of Actions Taken by the Board of Directors and Officers Since the Last Annual Stockholders' Meeting Held on 21 June 2013

The Chairman stated that the next item in the agenda was the ratification of the acts of Board of Directors and officers of the Corporation performed or undertaken since 21 June 2013, which was the date of the last annual stockholders' meeting.

Upon motion duly made and seconded, the resolution stated in **Schedule 5**, as attached, was adopted.

10. Other Matters

No other matters were raised by any of the stockholders.

11. Adjournment

There being no further business to transact, the meeting was adjourned on motion duly made and seconded.

CERTIFIED CORRECT:



MARISSA T. ACADEMIA
Corporate Secretary

ATTESTED BY:



CLARENCE YUK MAN CHUNG
Chairman

SCHEDULE 1
(MCP Stockholders Resolution No. 2014-001)

RESOLVED that, the minutes of the last Annual Stockholders' Meeting held on 21 June 2013 and the Special Stockholders' Meeting held on 8 October 2013 of Melco Crown (Philippines) Resorts Corporation, and all acts taken as authorized and approved at such meetings, be approved, ratified and confirmed.

SCHEDULE 2
(MCP Stockholders Resolution No. 2014-002)

RESOLVED that, the Audited Financial Statements for the year ended 31 December 2013 of Melco Crown (Philippines) Resorts Corporation be approved.

SCHEDULE 3
(MCP Stockholders Resolution No. 2014-003)

RESOLVED that, the stockholders of Melco Crown (Philippines) Resorts Corporation (the “**Corporation**”) approved the re-appointment of the auditing firm SyCip Gorres Velayo & Co. as the external auditors of the Corporation for the fiscal year 2014-2015.

SCHEDULE 4
(MCP Stockholders Resolution No. 2014-004)

WHEREAS, on 13 March 2014, the Board of Directors of Melco Crown (Philippines) Resorts Corporation (the “**Corporation**”) approved and authorized the further amendment of the Corporation’s Amended Articles of Incorporation to include in its corporate name “**Melco Crown Philippines**” as a business name of the Corporation.

RESOLVED that, the stockholders of the Corporation authorized and approved the further amendment of the Corporation’s Amended Articles of Incorporation to include in its corporate name “**Melco Crown Philippines**” as a business name of the Corporation.

RESOLVED FURTHER that, the heading of the Amended Articles of Incorporation should be amended to state:

AMENDED ARTICLES OF INCORPORATION

OF

MELCO CROWN (PHILIPPINES) RESORTS CORPORATION)
doing business under the name and style of Melco Crown
Philippines

(Formerly MANCHESTER INTERNATIONAL HOLDINGS
UNLIMITED CORPORATION)

RESOLVED FURTHER that, the First Article of the Amended Articles of Incorporation be amended to state:

FIRST. – That the name of said Corporation shall be:

MELCO CROWN (PHILIPPINES) RESORTS CORPORATION
doing business under the name and style of Melco Crown
Philippines

(As amended on 19 May 2014)

RESOLVED FINALLY that, any of the following be authorized and empowered to: (i) submit and cause the submission of a copy of the Amended Articles of Incorporation of the Corporation, duly certified by a majority of the directors and the Corporate Secretary, to the Securities and Exchange Commission; (ii) sign, execute and deliver any and all documents, and do any and all acts, necessary and proper, to give the foregoing resolutions force and effect:

- a. CHUNG, Clarence Yuk Man
- b. NISBET, William Todd
- c. SIM, Kevin
- d. ACADEMIA, Marissa

SCHEDULE 5
(MCP Stockholders Resolution No. 2014-005)

RESOLVED that, all acts of the Board of Directors and Officers of Melco Crown (Philippines) Resorts Corporation (the “**Corporation**”) from 21 June 2013, as reflected in the minutes, resolutions and corporate records of the Corporation be, and the same were, approved, ratified and confirmed.