



Melco Crown Philippines

December 12, 2016

SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA
Greenhills, Mandaluyong City

Attention: Justina F. Callangan
Acting Director, Corporate Governance and Finance Department

Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

Re: ACGR Advisement Letter on the Change in the Name of the Audit Committee and the Results of the Special Stockholders' Meeting

Gentlemen:

Further to the SEC Form 17-C dated December 5, 2016 submitted to the Securities and Exchange Commission (the "**Commission**"), Melco Crown (Philippines) Resorts Corporation (the "**Corporation**") hereby advises the Commission of the following matters.

The matters include the revision of the Corporation's Share Incentive Plan which was approved at the Corporation's Special Stockholders' Meeting ("**SSM**") held on December 5, 2016, the renaming of its Audit Committee approved by the Board of Directors (the "**Board**") and the attendance of a Corporate Governance Training by the Board members on the same date:

1. Share Incentive Plan

D. REMUNERATION MATTERS

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(a) Amendments of Incentive Programs

Indicate any amendments and discontinuation of any incentive programs introduced, including the criteria used in the creation of the program. Disclose whether these are subject to approval during the Annual Stockholders' Meeting:

Incentive Program	Amendments	Date of Stockholders' Approval
<i>Share Incentive Plan</i>	<i><u>Reincorporation of the requirements of the Hong Kong Listing Rules of the Stock Exchange of Hong Kong Limited and references to the relevant rules</u></i>	<i>December 5, 2016</i>

HK/0083981v1.2

Melco Crown (Philippines) Resorts Corporation
www.melco-crown-philippines.com

Listed on the Philippine Stock Exchange (Symbol: MCP)

A Subsidiary of Melco Crown Entertainment Limited

During the SSM, the following resolution with the corresponding voting percentages was adopted:

Resolution	Percentage to total Outstanding Capital Stock				Percentage to Shares Present or Represented at the Meeting		
	Approving	Dissenting	Abstaining	Absent	Approving	Dissenting	Abstaining
<i>Approval of the stockholders on the Proposed Amendments to the 2013 Share Incentive Plan of the Corporation</i>	75.00%	5.46%	2.38%	0.00%	91.00%	6.56%	2.87%

The following are the details of the attendance at the SSM:

Type of Meeting	Names of Board members / Officers present (in person or proxy)	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
<i>Special</i>	<i>Board members:</i> <i>Clarence Yuk Man Chung</i> <i>William Todd Nisbet</i> <i>James Andrew Charles MacKenzie</i> <i>Alec Yiu Wa Tsui</i> <i>Frances Marie T. Yuyucheng (by proxy)</i> <i>Maria Marcelina O. Cruzana</i> <i>Liberty A. Sambua</i> <i>Officers:</i> <i>Geoffry Philip Andres</i> <i>Donald Nori Tateishi</i> <i>Marissa T. Academia</i> <i>Marie Grace A. Santos</i>	<i>December 5, 2016</i>	<i>Show of hands</i>	<i>0.00%</i>	<i>83.21%</i>	<i>83.22%</i>

2. Audit Committee

In addition, at the Board meeting held on December 5, 2016, the Board approved the changes to the Corporation's Audit Committee Charter which renamed the Audit Committee as the Audit and Risk Committee.

3. Corporate Governance Training

On December 5, 2016, the directors and officers of the Corporation attended a Corporate Governance Training conducted by the SyCip Gorres Velayo & Co., a Corporate Governance training provider accredited by the Commission. We submit that the attendance of the directors and officers of the Corporation in the aforementioned training complies with the requirements stated in Memorandum Circular No. 20, Series of 2013 of the Commission.

This Advisement Letter shall form part of and is deemed to have updated the Corporation's Annual Corporate Governance Report on the following parts/items:

1. Part A, item 6 on Orientation and Education Program;
2. Part D – Remuneration Matters, item (b) on Amendments of Incentive Programs;
3. Part E - Board Committees, items (1) (b) on Audit and Risk Committee and (3) on Work Done and Issues Addressed;
4. Part F - Risk Management System, item (1) (a) on Overall risk management philosophy on the Company;
5. Part G - Internal Audit and Control, item (2) (c) on Internal Auditor's Reporting Relationship;
6. Part H - Role of Stakeholders, item (4) (b) on the Company's Procedures for Handling Complaints; and
7. Part J - Rights of Stockholders, item (1) (d) (v) on Result of Annual/Special Stockholders Meeting's Resolutions and item (1) (f) (i) on Details of Attendance.

This Advisement Letter is issued in compliance with the Commission's Memorandum Circular Nos. 1 and 12, Series of 2014.

Very truly yours,

**MELCO CROWN (PHILIPPINES)
RESORTS CORPORATION**

By:


MARIE GRACE A. SANTOS
*Alternate Compliance Officer and
Assistant Corporate Secretary*