



December 13, 2018

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
6/F PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**  
*Head of Disclosure Department*

Re: Report on Form 17-C

Dear Ms. Encarnacion:

We submit the SEC Form 17-C disclosure, as attached.

Thank you.

Very truly yours,

**MELCO RESORTS AND ENTERTAINMENT  
(PHILIPPINES) CORPORATION**

By:

A handwritten signature in black ink, appearing to be 'M. Academia'.

**MARISSA T. ACADEMIA**  
*Corporate Information Officer*

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. **December 13, 2018**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **58648**    3. BIR Tax Identification No. **000-410-840-000**
4. **MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) 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) 691-8899**  
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**

**5,687,270,800**

Outstanding Debt: PhP 2 billion note facility

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

MCO (Philippines) Investments Limited filed the Final Tender Offer Report ("**Final TO Report**") with the Securities and Exchange Commission on December 13, 2018, copy furnishing Melco Resorts and Entertainment (Philippines) Corporation.

Please refer to the attached Final TO Report which discloses the results of the tender offer.

**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 RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION**

By:



**MARISSA T. ACADEMIA**  
Corporate Information Officer

**December 13, 2018**  
Date



112132018001668



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

### Barcode Page

The following document has been received:

Receiving Officer/Encoder : Ma. Theresa D. Mabuyo

Receiving Branch : SEC Head Office

Receipt Date and Time : December 13, 2018 04:06:04 PM

Received From : Head Office

### Company Representative

---

Doc Source

### Company Information

---

SEC Registration No. 0000058648

Company Name MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION DOING BUSINESS UNDER THE NAME/S AND STYLE/

Industry Classification Financial Holding Company Activities

Company Type Stock Corporation

### Document Information

---

Document ID 112132018001668

Document Type FORM 33-A: TENDER OFFER STMT

Document Code TENDR

Period Covered December 13, 2018

No. of Days Late 0

Department CFD

Remarks

SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 19-1  
TENDER OFFER REPORT

Check the appropriate box:

Initial Filing

Amendment

Amendment No.: **3 – Final Report**

Items Amended by the Filing: **Items 1, 2, 3, 4 and 5; Exhibits A, D, E and H.**

1. Exact Name of Subject Company as Specified in its Charter:  
**Melco Resorts and Entertainment (Philippines) Corporation**

(a) Address of Principal Offices:  
**Aseana Avenue cor. Roxas Boulevard, Brgy.  
Tambo, Parañaque City**

Postal Code: **1701**

(b) SEC Identification Number: **58648** (c) Industry Classification Code (SEC Use Only)

(d) BIR Tax Identification Number: **000-410-840-000**

2. Name of Bidder:  
**MCO (Philippines) Investments Limited**

(a) Address of Principal Offices:  
**Jayla Place,  
Wickams Cay I, Road Town  
Tortola, British Virgin Islands**

Postal Code: **VG1110**

3. Title or Class of Securities Subject to Tender Offer:  
**Common Share**

## Notice to U.S. Shareholders

The Offer is being made for the securities of a company incorporated in the Philippines with limited liability and is subject to disclosure requirements in the Philippines, which are different from those of the United States. The Tender Offer Report will not be filed under any laws or rules of any jurisdiction other than the Philippines, which are different from those of the United States.

The Tender Offer is being made pursuant to the applicable U.S. tender offer rules or an available exemption therefrom and otherwise in accordance with the requirements of the Philippine Securities and Exchange Commission and The Philippine Stock Exchange. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements in the Philippines, which are different from those applicable under U.S. domestic tender offer procedures and laws.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of common shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each U.S. holder of common shares is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the Tender Offer.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the U.S. has (a) approved or disapproved of the Tender Offer, (b) passed upon the merits or fairness of the Tender Offer, or (c) passed upon the adequacy or accuracy of the disclosure relating to the Tender Offer. Any representation to the contrary may be a criminal offense in the U.S.

### Item 1. Subject Company and Class of Security Subject to the Tender Offer

- (a) The subject company is Melco Resorts and Entertainment (Philippines) Corporation (the "**Company**" or "**MRP**"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at Aseana Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, Philippines.
- (b) As of **22 October 2018**, the date of **the Second Amended** Tender Offer Report, MRP has an authorized capital stock of Five Billion Nine Hundred Million Pesos (₱5,900,000,000.00) consisting of Five Billion Nine Hundred Million (5,900,000,000) common shares with a par value of One Peso (₱1.00) per share, of which Five Billion, Six Hundred Eighty Five Million, Five Hundred Seventy One Thousand, Six Hundred Sixty Six (5,685,571,666) common shares are issued and outstanding. **As of the date of this Report, MRP has an outstanding capital stock of Five Billion Six Hundred Eighty Seven Million Two Hundred Seventy Thousand Eight Hundred (5,687,270,800) common shares.** There are no shares held in treasury.

As of **22 October 2018**, the date of **the Second Amended** Tender Offer Report, MCO (Philippines) Investments Limited (the "**Bidder**" or "**MCO Investments**") is the shareholder of Three Billion, Nine Hundred Fifty Million, Four Hundred Forty Thousand and Two Hundred Ninety-Six (3,950,440,296) issued and outstanding common shares and in addition, MCO Investments is the beneficial owner, through MPHIL Corporation (MCO Investments' subsidiary), of One Hundred Seventy Three Million, Eight Hundred Forty Thousand, and Two Hundred Sixty-Eight (173,840,268) common shares. As such, the Bidder directly and indirectly holds in aggregate approximately 72.54% of the outstanding common shares of MRP or approximately 72.43% of the enlarged outstanding common shares of MRP assuming all the Additional MRP Shares were issued in full on the date of **the Second Amended** Tender Offer Report. One Billion Five Hundred Sixty Nine Million Seven Hundred Eighty Six Thousand and Seven Hundred Sixty Eight (1,569,786,768)<sup>1</sup> outstanding common shares are held by the public and other MRP shareholders.

<sup>1</sup> This comprises (a) the 1,561,291,102 MRP Shares that are not directly or indirectly held by the Bidder as of **22 October 2018**, the date of the **Second Amended** TO Report; and (b) the additional of up to a total of 8,495,666 new MRP Shares ("**Additional MRP Shares**") that may be issued to the relevant grantees of equity awards under MRP's Share Incentive Plan ("**SIP**") and listed with the PSE during, or prior to the start of, the Tender Offer period due to (i) certain equity awards that were granted prior to 10 September 2018 (being the date that the Notice to the Stockholders of MRP on Intention to Delist and Tender Offer of MRP Shares was issued and published ("**TO Notice Date**")) under MRP's SIP becoming vested on 16 November 2018, and (ii) the possible exercise of certain share options that were granted under MRP's SIP prior to the TO Notice Date.

Subject to the terms of the Tender Offer attached and made an integral part of this Tender Offer Report as **Exhibit A** (the "**Terms of the Tender Offer**"), the Bidder intends to acquire up to One Billion Five Hundred Sixty Nine Million Seven Hundred Eighty Six Thousand Seven Hundred Sixty Eight (1,569,786,768)<sup>2</sup> outstanding common shares (the "**Tender Offer Shares**"). The Tender Offer is being made at a price of Seven Pesos and Twenty Five Centavos (₱7.25) per share (the "**Tender Offer Price**"). The Tender Offer Price does not include customary selling charges, which shall be for a tendering shareholder's account.

The maximum aggregate tender offer price that the Bidder could pay under the Tender Offer is approximately Eleven Billion Three Hundred Eighty Million Nine Hundred Fifty Four Thousand Sixty Eight Pesos (₱11,380,954,068.00). Bank of China, Macau Branch has confirmed that the Bidder has sufficient funds available to satisfy payment of the Tender Offer Shares. A document confirming this is attached as **Exhibit B**.

Payment for the Tender Offer Shares validly tendered and accepted for payment shall be by way of check which shall be made available for pick up at the office of Maybank ATR Kim Eng Securities, Inc. (the "**Tender Offer Agent**") at 17<sup>th</sup> Floor Tower One & Exchange Plaza, Ayala Avenue, Makati City, Philippines 1226 on 13 December 2018.

- (c) The Company's shares are listed on the PSE under the symbol "**MRP**". The high and low sales prices for the Company's shares traded on the PSE for each quarter of 2016 and 2017 and the first two quarters of 2018 are as follows:

(in ₱)	2016		2017		2018	
	High	Low	High	Low	High	Low
First Quarter	2.99	1.15	6.85	3.75	9.27	7.20
Second Quarter	3.85	2.04	10.26	6.03	8.19	5.09
Third Quarter	4.70	3.20	9.50	7.20	7.70	5.02
Fourth Quarter	4.55	3.61	7.97	5.85	N/A	N/A

## Item 2. Identity and Background

- (a) The Bidder, MCO (Philippines) Investments Limited ("**MCO Investments**"), is a corporation organized on 18 July 2012 and duly existing under the laws of the British Virgin Islands. It was established for the purpose of investment holdings. The address of MCO Investments' principal office is Jayla Place, Wickhams Cay I, Road Town Tortola, British Virgin Islands.

MCO Investments is an indirect wholly-owned subsidiary of Melco Resorts & Entertainment Limited.

As of **22 October 2018**, the date of **the Second Amended** Tender Offer Report, the Bidder in aggregate holds approximately 72.54% (including the shares held by its subsidiary, MPHIL Corporation) of the Company's outstanding capital stock or approximately 72.43% of the enlarged outstanding common shares of MRP assuming all the Additional MRP Shares were issued in full on the date of this Tender Offer Report. The Company is the Bidder's subsidiary.

- (b) The following are the current directors and key executives of MCO Investments:

<sup>2</sup> This comprises (a) the 1,561,291,102 MRP Shares that are not directly or indirectly held by the Bidder as of **22 October 2018**, the date of the **Second Amended** TO Report; and (b) the additional of up to a total of 8,495,666 new MRP Shares ("**Additional MRP Shares**") that may be issued to the relevant grantees of equity awards under MRP's Share Incentive Plan ("**SIP**") and listed with the PSE during, or prior to the start of, the Tender Offer period due to (i) certain equity awards that were granted prior to 10 September 2018 (being the date that the Notice to the Stockholders of MRP on Intention to Delist and Tender Offer of MRP Shares was issued and published ("**TO Notice Date**")) under MRP's SIP becoming vested on 16 November 2018, and (ii) the possible exercise of certain share options that were granted under MRP's SIP prior to the TO Notice Date.



Geoffrey Stuart Davis	American	38/F, The Centrium, 60 Wyndham Street, Central, Hong Kong	Sole Director
Stephanie Cheung	Canadian	38/F, The Centrium, 60 Wyndham Street, Central, Hong Kong	Alternate Director
Raymond Chong Ip Ho	Chinese Hong Kong	37/F, The Centrium, 60 Wyndham Street, Central, Hong Kong	Joint company secretary
Karen Siu Mai Lee	Chinese Hong Kong	37/F, The Centrium, 60 Wyndham Street, Central, Hong Kong	Joint company secretary

(c) Involvement in Legal Proceedings:

- (i) During the last five (5) years, none of the above individuals have been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).
- (ii) During the last five (5) years, none of the above individuals have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, which as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.

**Item 3. Purpose of the Tender Offer and Plans or Proposals of the Bidder**

**Purpose of the Tender Offer**

The Tender Offer is proposed to be conducted for the purpose of increasing the Bidder's shareholding interest in MRP. The Tender Offer would also allow the Bidder to better support and facilitate MRP's future business plans.

This Tender Offer Document contains information prescribed to enable each MRP shareholder to independently evaluate the Tender Offer Price and other terms of the Tender Offer to arrive at an informed decision on whether to participate in the Tender Offer. A fairness opinion is not required for this voluntary tender offer. Each individual shareholder is free to form an individual opinion and not all shareholders may share the same view. Each MRP shareholder, having considered the Tender Offer Price and the other terms of the Tender Offer, can decide whether or not to tender any MRP shares in the Tender Offer at such shareholder's sole discretion. The Tender Offer is presented to ensure that MRP shareholders who find the Tender Offer Price and other terms of the Tender Offer acceptable are not deprived of an opportunity to sell.

The Tender Offer Price of ₱7.25 per Tender Offer Share represents an approximately 14% premium over the three-month volume weighted average price of the MRP Shares ended on the Last Trading Day (as defined below). The Bidder believes that the Tender Offer gives existing shareholders of MRP the opportunity to sell their MRP shares, in cash, at a premium to the then current trading price of the MRP shares on 7 September 2018 (the "Last Trading Day"), being the last trading day of MRP shares before the publication of the announcement of the Bidder's intention to make a Tender Offer to MRP shareholders on 10 September 2018.

**The Bidder would like to emphasize and remind MRP shareholders that not all MRP shareholders have to agree with and accept the terms of the voluntary Tender Offer, including the Offer Price. The Bidder**

respects that certain MRP shareholders may have differing views on the terms of the Tender Offer, including the Offer Price. No MRP shareholder is under any obligation to participate in the Tender Offer. Each MRP shareholder should consider the terms of the Tender Offer carefully and decide whether or not to participate in the Tender Offer at such shareholder's sole and absolute discretion. If in doubt, MRP shareholders should seek professional advice as appropriate.

#### **Plans/Proposals of the Bidder**

After the conclusion of the Tender Offer, the Bidder may cause MRP and its subsidiaries, MPHIL Holdings No. 1 Corporation, MPHIL Holdings No. 2 Corporation and Melco Resorts Leisure (PHP) Corporation ("MRLC") to undergo a quasi-reorganization to eliminate a deficit in the retained earnings of MRLC. This process may involve applying the existing additional paid-in capital against the deficit. MRP is still exploring various options and has not yet arrived at a definite decision on how the quasi-reorganization will be conducted.

Other than the foregoing, as of **22 October 2018**, the date **of the Second Amended Tender Offer Report**, the Bidder has no plans or proposals which would relate to or would result in:

- (a) Any extraordinary non-public corporate transaction, such as a merger, reorganization or liquidation, involving the Company;
- (b) A sale or transfer of a material amount of assets of the Company;
- (c) Any change in the present board of directors or management of the Company including, but not limited to, any plan or proposal to change the number or term of directors, to fill any existing vacancy on the board or to change any material term of the employment contract of any executive officer; and
- (d) Any material change in the present dividend rate or policy or indebtedness or capitalization of the Company.

The Bidder also reiterates that the conduct of the Tender Offer does not otherwise affect MRP's continued operations in the Philippines or its commitment to the Philippine market.

#### **Item 4. Interest in Securities of the Issuer**

As of **22 October 2018**, the Bidder is the shareholder of Three Billion, Nine Hundred Fifty Million, Four Hundred Forty Thousand and Two Hundred Ninety-Six (3,950,440,296) issued and outstanding MRP common shares and is the beneficial owner, through MPHIL Corporation (MCO Investments' subsidiary), of One Hundred Seventy Three Million, Eight Hundred Forty Thousand, and Two Hundred Sixty-Eight (173,840,268) MRP common shares. This comprises approximately in aggregate 72.54% of the outstanding shares of common shares of MRP as of the date of **the Second Amended** Tender Offer Report or approximately 72.43% of the enlarged outstanding common shares of MRP assuming all the Additional MRP Shares were issued in full on the date of **the Second Amended** Tender Offer Report.

**Following the close of the tender offer period on 29 November 2018 at 3:00 P.M., a total of One Billion Three Hundred Thirty Eight Million Four Hundred Seventy Seven Thousand Six Hundred Sixty Eight (1,338,477,668) MRP common shares, representing 23.5% of MRP's outstanding common shares were tendered pursuant to the Tender Offer, accepted and purchased by the Bidder in a special block sale made through the PSE on 10 December 2018. The shares were purchased at the Offer Price or for a total amount of Nine Billion Seven Hundred Three Million Nine Hundred Sixty Three Thousand Ninety Three Pesos (Php 9,703,963,093.00). The letter from the Tender Offer Agent on the results of the tender offer is attached as Exhibit H.**

**Following the completion of the Tender Offer and additional purchases from the open market made after the end of the tender offer period, the Bidder currently owns Five Billion Five Hundred Seventy Million Two Hundred Thirty Three Thousand Five Hundred Thirty Two (5,570,233,532) MRP common shares representing 97.9% of the outstanding capital stock of MRP.**

**Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

As of **22 October 2018**, save in respect of the MRP shares that remain issuable under the relevant award agreements entered into with the relevant executive pursuant to MRP's Share Incentive Plan as specified below, (i) there are no contracts, arrangements, understandings or relationship among the persons named in Item 2 and between such persons and any person with respect to any securities of MRP, including, but not limited to, transfer or voting of any of the securities, finders' fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies; and (ii) none of the securities of MRP are pledged to the Bidder or otherwise subject to a contingency the occurrence of which would give any of such persons voting power or investment power over such securities:

<b>Name</b>	<b>Number of MRP shares involved</b>
Stephanie Cheung	364,170
Geoffrey Davis	2,430,573
Karen Lee Siu Mai	182,085

**Item 6. Materials to be Filed as Exhibits**

The following Tender Offer materials will be published or made available to shareholders of MRP:

- Exhibit A -** Terms of the Tender Offer
- Exhibit B -** Confirmation from Bank of China, Macau Branch that resources available to the Bidder are sufficient to satisfy full acceptance of the Tender Offer (the original copy was submitted to the SEC on 17 September 2018)
- Exhibit C -** First Announcement of Intention to Make a Tender Offer to Shareholders of MRP published on 10 September 2018 at Business Mirror with attached Affidavit of Publication (The original copy of the Affidavit of publication was submitted to the SEC on 14 September 2018)
- Exhibit C-1** Second Announcement of Intention to Proceed with the Tender Offer to Shareholders of MRP published on 11 October 2018
- Exhibit C-2** Third Announcement of Intention to Make a Tender Offer to Shareholders of MRP to be published on 23 October 2018
- Exhibit D -** Public Announcement to Shareholders of MRP published **on 31 October 2018 and 1 November 2018 (with Affidavit of Publication)**
- Exhibit E -** Application to Tender Shares of MRP, which has the following attachments:
  - Annex A Terms of the Tender Offer (also Exhibit A)
  - Annex B Sample Secretary's Certificate setting forth resolutions of the tendering shareholder's Board of Directors authorizing the tender and sale of the Company's shares and designating the signatories for the said purpose
  - Annex C Sample Partners' Certificate for Partnership
  - Annex D Irrevocable Special Power of Attorney for Individual Shareholders
  - Annex E Sample Affidavit of Loss
- Exhibit F -** Instruction to Participating Brokers from the Tendering Shareholder
  - Annex 1 Form of Letter to Tender Offer Agent from Participating Broker
- Exhibit G -** List of the Company's Top 100 Shareholders as of 19 October 2018
- Exhibit H -** **Results of the Tender Offer dated 5 December 2018 issued by the Tender Offer Agent**

*(signature page follows)*

## SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of \_\_\_\_\_ on 13 December 2018.

By: **MCO (Philippines) Investments Limited**

A handwritten signature in black ink, appearing to be 'GSD', with a long horizontal flourish extending to the right.

Name: Geoffrey Stuart Davis  
Title: Sole Director

**TERMS OF THE TENDER OFFER**

The Target Company                   **Melco Resorts and Entertainment (Philippines) Corporation**  
 ("MRP" or the "Company")

The Bidder                               **MCO (Philippines) Investments Limited ("MCO Investments" or the "Bidder")**

Subject Shares                       Up to One Billion Five Hundred Sixty Nine Million Seven Hundred Eighty Six Thousand and Seven Hundred Sixty Eight (1,569,786,768)<sup>3</sup> common shares (the "**Tender Offer Shares**") of MRP, comprising (i) all of the 1,561,291,102 common shares of MRP that are not directly or indirectly held by the Bidder as of **22 October 2018**, the date of the **Second Amended** TO Report (representing approximately 27.46% of MRP's issued and outstanding common stock as of **22 October 2018**, the date of the **Second Amended** TO Report); and (ii) the Additional MRP Shares. All tendered shares must be in scripless form.

Please see "Lodgment with the Philippine Depository & Trust Corporation" for procedure on lodgment for scrip shareholders.

Tender Offer Price                   Seven Pesos and Twenty Five Centavos (₱7.25) per Tender Offer Share

Following the expiration of the Tender Offer Period, the Tender Offer Shares will be crossed by special block sale on the Philippine Stock Exchange at the Tender Offer Price. The net proceeds to be received by the tendering shareholders shall be subject to deduction for transfer expenses. Please see "Transfer Expenses" listing those expenses for the account of the tendering shareholders.

Entitlement and Eligibility           Every holder of the Tender Offer Shares as of any date during the Tender Offer Period is entitled to sell its/his/her Tender Offer Shares to the Bidder in accordance with these Terms of the Tender Offer.

Tender Offer Period                 The Tender Offer shall be during business hours and will commence on 9:30 a.m. on 31 October 2018 and end at 3:00 p.m. on 29 November 2018. In the event that a new holiday(s) in the Philippines will be declared during the Tender Offer Period or the occurrence of any fortuitous event that would result in the closure of government offices for a full business day in Pasay City, Parañaque City and Makati City, said Tender Offer Period will automatically be extended by the corresponding number of days of holiday or closure of government offices.

The following is the schedule of the Tender Offer:

Commencement of the Tender Offer Period	31 October 2018
End of the Tender Offer Period	29 November 2018

<sup>3</sup> This comprises (a) the 1,561,291,102 MRP Shares that are not directly or indirectly held by the Bidder as of **22 October 2018**, the date of the **Second Amended** TO Report; and (b) the additional of up to a total of 8,495,666 new MRP Shares ("**Additional MRP Shares**") that may be issued to the relevant grantees of equity awards under MRP's Share Incentive Plan ("**SIP**") and listed with the PSE during, or prior to the start of, the Tender Offer period due to (i) certain equity awards that were granted prior to 10 September 2018 (being the date that the Notice to the Stockholders of MRP on Intention to Delist and Tender Offer of MRP Shares was issued and published ("**TO Notice Date**")) under MRP's SIP becoming vested on 16 November 2018, and (ii) the possible exercise of certain share options that were granted under MRP's SIP prior to the TO Notice Date.

Report of Results of the Tender Offer and Acceptance of Shares Tendered	5 December 2018
Cross Date	10 December 2018
Settlement Date	13 December 2018

Tender Offer Agent      Maybank ATR Kim Eng Securities, Inc.  
 17<sup>th</sup> Floor Tower One & Exchange Plaza  
 Ayala Avenue, Makati City  
 Philippines

For shareholders based in the Visayas and Mindanao, they may transact and submit all of the requirements at the Cebu and Davao branch offices of the Tender Offer Agent:

- **Cebu Branch:** Room 206, Cebu Holdings Center, Cebu Business Park, Cebu City, Philippines; Telephone No.: (63) (32) 23113 24 (Contact Person: Mr. Marco Velasco) and
- **Davao Branch:** Door #12 JJ's Commune Loyola St., BO Obrero, Davao City Philippines; Telephone No.: (63) (82) 22428 60 (Contact Person: Mr. Miguel Luis R. Aquino).

Contact Person	Telephone Number	Email Address
Lourie Teodosio	632 849 88 60	Lourie_Teodosio@maybank-atrke.com
Regina de los Santos	632 849 88 64	Regina_Santos@maybank-atrke.com

Applications

**Scripless Shareholders** (*i.e.*, shareholders whose shares are lodged with the Philippine Depository and Trust Corporation (“PDTC”)) of MRP who wish to accept the offer must instruct their brokers to electronically transfer their Tender Offer Shares to the Tender Offer Agent. The member broker(s) of the PSE who hold(s) the Tender Offer Shares, should, upon receipt of the notice of the Tender Offer, immediately notify the relevant shareholder that should the shareholder wish to sell its/his/her MRP shares to the Bidder, the shareholder must instruct said participating broker by completing the “**Instruction to Participating Brokers from the Tendering Shareholder**” in the form of Exhibit F to electronically transfer its/his/her shares to the Tender Offer Agent, as custodian for such shares, not later than 12:00 p.m. on 29 November 2018. When tendering shares, the participating brokers are required to submit the letter to the Tender Offer Agent (in the form of Annex 1 of the Instructions to Participating Brokers which is Exhibit F to the SEC Form 19- 1 filed by the Bidder with the SEC) (the “**Letter from the Participating Broker**”) not later than 3:00 p.m. on 29 November 2018 as well as the duly completed Application to Tender Shares (the “**Application**”).

**Scrip Shareholders** (*i.e.*, shareholders who hold stock certificates) of MRP who wish to tender and sell their shares to the Bidder should complete the Application in quadruplicate and submit the same to Maybank ATR Kim Eng Securities, Inc. (the “**Tender Offer Agent**”) with the attachments set out below at the address set forth above.

Attachments to Scrip Applications

- a. Original MRP stock certificates duly endorsed; to be verified by the Tender Offer Agent with **Stock Transfer Service, Inc. ("STSI")**, the stock transfer agent of MRP, as valid and authentic certificates.
- b. For Individuals:
  - (i) For shareholders acting through an attorney-in-fact, please submit a duly notarized Irrevocable Power of Attorney (in the form substantially the same as Annex D of the Application, and which is Exhibit E-D to the SEC Form 19-1 filed by the Bidder with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign on the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the Tender Offer Shares.
  - (ii) Photocopies of two (2) valid identification cards showing the Applicant's signature and photograph, *e.g.*, driver's license, tax identification card, Social Security System (SSS)/Government Services and Insurance System (GSIS) card, Alien Certificate of Registration (ACR), or passport.
  - (iii) Duly accomplished signature card containing the specimen signature of the tendering shareholder and verified by the tendering shareholder's broker or by an officer of the custodian bank at which the tendering shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory) or the name of the bank and the bank's signatory as the case may be.
- c. For Corporations:
  - (i) Notarized Board Resolution (in the form substantially the same as the Secretary's Certificate attached as Annex B to the Application, which is Exhibit E-B to the SEC Form 19-1 filed by the Bidder with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.
  - (ii) Copy of SEC Registration or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iii) Copy of latest Articles of Incorporation and By-laws of the Applicant or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iv) Duly accomplished signature card containing the specimen signature of the tendering shareholder and verified by the tendering shareholder's corporate secretary or by an officer of the custodian bank at which the tendering shareholder maintains an account.
- d. For Partnerships:

- (i) Copy of SEC Registration or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (ii) Copy of the latest Articles of Partnership of the Applicant or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (iii) Notarized Partnership Resolution (in the form substantially the same as the Partners' Certificate attached as Annex C to the Application, which is Exhibit E-C of the SEC Form 19-1 filed by the Bidder with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
- (iv) Duly accomplished signature card containing the specimen signature of the tendering shareholder and verified by the tendering shareholder's broker or by an officer of the custodian bank at which the tendering shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory) or the name of the bank and the bank's signatory as the case may be.

**The terms of the Application (including the Representations and Warranties) shall form integral parts of these Terms of the Tender Offer, which in turn form integral parts of the Application.**

The Bidder reserves the right to require presentation of additional documents in respect of the determination of the validity, eligibility and acceptability of any Tender Offer Shares tendered pursuant to this Tender Offer.

The Bidder shall not be held liable for any Applications to Tender Shares which are rejected or not acceptable due to the failure to meet any of the requirements as set forth above.

The Bidder or its affiliates may purchase shares otherwise than under the Tender Offer, such as in privately negotiated purchases, at any time during the pendency of the Tender Offer.

Lodgment with the  
Philippine  
Depository & Trust  
Corporation

Tender Offer Shares must be received by the Tender Offer Agent not later than 3:00 p.m. of 29 November 2018.

Tender Offer Shares submitted to the Cebu and Davao branch offices of the Tender Offer Agent must be received no later than 26 November 2018 to allow for shipping and handling of the documents.

To ensure prompt receipt and cross of the shares on the PSE:

- (i) Tendering shareholders who are scrip shareholders should submit the required documents to the Tender Offer Agent at least five (5) trading days before the end of the Tender Offer period to allow for lodgment of the Tender Offer Shares with the PDTC.
- (ii) Tendering shareholders who are scripless shareholders should instruct their brokers to electronically transfer the Tender Offer Share to the Tender Offer Agent at least three (3) trading days before 29 November 2018.



Lost Stock  
Certificates

For those whose certificates are lost, the following are the requirements that must be submitted to the stock transfer agent, STSI, in order to be issued a new stock certificate(s):

- A duly notarized Affidavit of Loss, executed by the registered shareholder (in the form substantially the same as Annex E of the Application and which is Exhibit E-E to the SEC Form 19- 1 filed by the Bidder with the SEC).
- A copy of the Notice of Publication of Loss, published once a week for three (3) consecutive weeks in a newspaper of general circulation;
- Original copy of duly notarized Affidavit of Publication (of Affidavit of Loss) of the Notice of Publication of Loss.
- Surety Bond in an amount equivalent to 200% of the value of the shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate.

After the new stock certificate(s) is issued, said stock certificate and the required documents should be submitted to the Tender Offer Agent in accordance with the terms and conditions of the Tender Offer.

Acceptance of  
Application

The Bidder, through the Tender Offer Agent, in its sole discretion shall have the right to reject or accept any application at any time before the Cross Date. Subject to the terms and conditions hereof, applications may be rejected when: (i) received after the expiration of the Tender Offer Period, as may be extended; (ii) not properly completed; or (iii) lack any of the required attachments ("**Rejected Applications**").

The Bidder shall not be held liable for any Rejected Applications, which are rejected or not acceptable due to the failure to meet any of the requirements as set forth above.

The Tender Offer Agent will accept applications provided that it is able to verify the signatures/endorsements on the MRP stock certificates by verifying the signature on file with MRP's stock and transfer agent, if such is available. The Tender Offer Agent will rely on the signature affixed on the application and on the supporting identification documents, or board resolution, when it verifies the endorsement of the relevant MRP stock certificates.

Cross Date and  
Settlement

The Tender Offer Shares tendered and accepted are intended to be crossed at the PSE on 10 December 2018 (the "**Cross Date**"), subject to the approval of the PSE. Any change in the Cross Date shall be separately announced by the Bidder.

The Tender Offer Shares shall be deemed accepted by the Bidder on the date these are crossed on the PSE.

Payment of the price of the Tender Offer Shares validly tendered and accepted for payment shall be by way of check which shall be made available for pick up at the office of the Tender Offer Agent at Maybank ATR Kim Eng Securities, Inc. 17<sup>th</sup> Floor Tower One & Exchange Plaza, Ayala Avenue, Makati City, Philippines 1226 on 13 December 2018. Shareholders based in Visayas and Mindanao may pick up their checks at the Cebu and Davao branch offices of the Tender Offer Agent.

When collecting payment, the tendering shareholders shall present the "Applicant's Copy" of the Application as well as proper identification (e.g., driver's license, tax identification card, SSS/GSIS card, Alien Certificate of Registration (ACR), passport, senior citizen's ID or PWD ID). Duly authorized representatives shall be required to present an authorization letter from the tendering shareholders.

Tendering beneficial owners of Tender Offer Shares are advised to consult with their custodian, fiduciaries, or other similar agents on the manner by which they may collect payment from such agents.

Checks not picked up by 14 January 2019 shall be turned over to the Transfer Agent who shall be responsible for dispatching by registered mail to the address of the tendering shareholder indicated in the Application, at the risk of the tendering shareholder.

**Withdrawal**

Tendering shareholders shall have the right to withdraw tendered Tender Offer Shares before the expiration of the Tender Offer Period, by submitting a written request for withdrawal to the Tender Offer Agent with a copy of the "Applicant's Copy" of the Application to Tender Shares.

For a withdrawal of the tendered shares to be effective, a written notice of withdrawal must be submitted to and received by the Tender Offer Agent before 3:00 p.m. of 29 November 2018 at the address set forth herein. The notice must specify the name of the tendering shareholder and the number of Tender Offer Shares to be withdrawn. If the stock certificates evidencing the Tender Offer Shares have been delivered to the Tender Offer Agent, the serial numbers shown on such certificates must be submitted to the Tender Offer Agent prior to the physical release of such certificates. No request for withdrawal of fractions of Tender Offer Shares will be considered. The Tender Offer Agent shall have the right in its sole discretion, to determine the form and validity of the notice of withdrawal, including the time of receipt thereof. All expenses incurred by the Tender Offer Agent in respect of withdrawal of Tender Offer Shares shall be for the account of the shareholder making the withdrawal.

**Transfer Expenses**

Upon Closing of the Tender Offer, the Tender Offer Shares will be crossed by special block sale on the Philippine Stock Exchange at the Tender Offer Price. The net proceeds to be received by the tendering shareholders shall be subject to deduction for brokers commission and value added tax thereon, and the customary selling charges, which are listed below. The customary selling charges amount to 0.621% of the total transaction value (excluding broker's selling commission), include:

Type of Fee	% of Value of the Transaction
Stock transaction tax	0.600%
Securities Clearing Corporation of the Philippines	0.010%
SEC Fees	0.005%
PSE transaction fees	0.005%
Stock Investment Protection Fund	0.001%

The selling broker's commission is subject to mutual agreement between the tendering shareholder and the broker.

Representation and Warranties

By tendering its/his/her shares in MRP in the Tender Offer, each tendering shareholder represents and warrants to the Bidder, that:

- a. All information contained in the Application and its attachments and the Letter from the Participating Broker, as applicable, are true and correct and that the signatures thereon are genuine, properly authorized and obtained;
- b. The tendered shares have been validly issued, fully-paid and non-assessable and are free and clear of any claims, liens, encumbrances or any restrictions apart from those specified in the Articles of Incorporation of MRP or any amendment thereof;
- c. The tendering shareholder is the registered and absolute legal and beneficial owner of the tendered shares, has good and marketable title to the tendered shares and has obtained all the required approvals, authorizations and full authority to transfer good, valid and clean title to the tendered shares;
- d. On the Cross Date, the Bidder will obtain full and valid title to the tendered shares, free and clear from any warrants, interests, options, liens, claims, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such tendered shares, including but not limited to the right to vote and receive dividends;
- e. The tender of any or all of the shares by a tendering shareholder and/or the purchase or transfer thereof by the Bidder in accordance with the Tender Offer does not and will not constitute a breach or default of the tendering shareholder's constitutive documents (as applicable) or of any agreement or arrangement, law, order or regulations applicable to the tendered shares, the tendering shareholder, or to which any of the foregoing may be bound;
- f. Each tendering shareholder has read and understood, and has relied solely upon the provisions of the Tender Offer Report, any and all documents and materials provided by the Bidder in connection therewith or in relation thereto, and the terms and conditions of the Tender Offer as stated therein, and unconditionally accepts such terms and conditions. The tendering shareholder understands that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the Tender Offer Report.

Conditions

The acceptance of the Tender Offer Shares by the Bidder is subject to the fulfillment (or waiver, at the Bidder's sole discretion) of each of the following conditions:

- a. The Bidder shall have obtained all organizational, contractual, and regulatory approvals, consents, and authorizations for the acceptance and purchase by the Bidder of the Tender Offer Shares before the expiration of the Tender Offer Period;
- b. The tendering shareholder shall have obtained all the required approvals and authorizations to enable it to transfer the Tender Offer Shares to the

Bidder before the expiration of the Tender Offer Period and it/he/she is not aware of any objection, adverse claim, dispute, or notice concerning its/his/her right to tender and transfer the Tender Offer Shares.

- c. In the sole determination of the Bidder, no material adverse change in or affecting the business, operations, property, condition (financial or otherwise), or prospects of the Company shall have occurred.

The Bidder has the right to withdraw the Tender Offer at any time prior to the Cross Date if any of the foregoing conditions is not met to its satisfaction, provided that written notice of withdrawal of the Tender Offer shall be sent to the shareholders of the Company on or before the Cross Date.

**Application Forms and SEC Form 19-1**

The Terms set out in the Second Amended SEC Form 19-1 filed with the SEC on 22 October 2018 shall form part of these Terms and Conditions. They have been attached to the Notice of Tender Offer distributed to MRP shareholders.

Any shareholder who wishes to obtain a copy of the said form and of the Application Form may do so at the office from the following:

<b>Tender Offer Agent:</b> Maybank ATR Kim Eng Securities, Inc. 17 <sup>th</sup> Floor Tower One & Exchange Plaza Ayala Avenue, Makati City Philippines 1226	<b>Transfer Agent:</b> <b>Stock Transfer Service, Inc.</b> Unit D 34th Floor Rufino Pacific Tower 6784 Ayala Avenue, Makati City Philippines 1200
--	---

**Inquiries**

For inquiries regarding the Tender Offer, please contact the Tender Offer Agent at the contact details provided above. For inquiries about the number of shares of a shareholder in MRP, please contact Maris F. Yumol, Michael C. Capoy or Richard D. Regala, Jr. of STSI at +(632) 403 34 33, (632) 403 37 98, or (632) 403 98 53.

**Notice to U.S. Shareholders**

The Offer is being made for the securities of a company incorporated in the Philippines with limited liability and is subject to disclosure requirements in the Philippines, which are different from those of the United States. The Tender Offer Report will not be filed under any laws or rules of any jurisdiction other than the Philippines, which are different from those of the United States.

The Tender Offer is being made pursuant to the applicable U.S. tender offer rules or an available exemption therefrom and otherwise in accordance with the requirements of the Philippine Securities and Exchange Commission and The Philippine Stock Exchange. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements of the Philippine procedures and rules, which are different from those applicable under U.S. domestic tender offer procedures and laws.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of common shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each U.S. holder of common shares is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the Tender Offer.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the U.S. has (a) approved or disapproved of the Tender Offer, (b) passed upon the merits or fairness of the Tender Offer, or (c) passed

*Final version*

upon the adequacy or accuracy of the disclosure relating to the Tender Offer. Any representation to the contrary may be a criminal offense in the U.S.



14 September, 2018

SECURITIES AND EXCHANGE COMMISSION  
Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City 1307

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**  
*Market Securities and Regulation Department ("MSRD")*

Gentlemen:

We write with reference to the SEC Form 19-1 dated and filed on 14 September, 2018 by MCO (Philippines) Investments Limited (the "Bidder") with the Securities and Exchange Commission in connection with a tender offer (the "Offer") concerning the shares of Melco Resorts and Entertainment (Philippines) Corporation.

We hereby confirm that funding from an affiliate of the Bidder, a subsidiary of the Bidder's controlling shareholder, Melco Resorts & Entertainment Limited, in the aggregate amount of up to Philippine Peso 11,600,000,000 or its equivalent in other currencies for the purpose of fully funding the Offer in cash, has been arranged. We confirm that there will be financial resources available to the Bidder sufficient to satisfy full acceptance and payment of the Offer as of the date of this letter.

This letter does not constitute a guarantee and should not be viewed as an express or implied commitment by us to provide any funding. This letter is provided on the basis of the information made available to us, as of the date hereof. It should be understood that subsequent developments may affect the contents of this letter and that we do not have any obligation to update, revise, or reaffirm this letter. This letter shall not confer rights or remedies upon, any shareholder or creditor of the Bidder or any other person, and any recourse under this letter is limited to the Bidder and its assets.

Yours truly,

Bank of China Limited, Macau Branch  
Corporate Banking Department

**ANNOUNCEMENT OF INTENTION TO DELIST AND MAKE A TENDER OFFER TO SHAREHOLDERS OF  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION  
PUBLISHED ON 10 SEPTEMBER 2018  
(with attached Affidavit of Publication)**

Pursuant to the PSE Rules on Delisting and Rule 19 of the Implementing Rules and Regulations of the Securities Regulation Code, MCO (Philippines) Investments Limited (the "**Bidder**") hereby announce its intention to conduct a voluntary tender offer ("**Tender Offer**") for up to One Billion Five Hundred Forty Three Million Four Hundred Twenty One Thousand and One Hundred Forty Seven (1,543,421,147) outstanding common shares ("**Tender Offer Shares**") of Melco Resorts and Entertainment (Philippines) Corporation ("**MRP**"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at Aseana Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, Philippines. The Tender Offer Shares represent approximately 27.23% of the issued and outstanding common shares of MRP ("**MRP Shares**"). The tender offer price ("**Offer Price**") shall be ₱7.25 per Tender Offer Share.

The Tender Offer is proposed to be conducted for the purpose of voluntary delisting of MRP and the Bidder has been notified by the Board of Directors of MRP ("**MRP Board**") that the MRP Board has approved and authorized the voluntary delisting of its shares from the Philippine Stock Exchange ("**PSE**") in accordance with the PSE Rules on Delisting and other applicable rules and regulations and further that MRP intends to file a Petition for Voluntary Delisting on or about 17 September 2018. Under the PSE Rules on Delisting, the Bidder shall acquire at least 95% of the outstanding capital stock of MRP for the PSE to consider and approve a petition for voluntary delisting. Thus, subject to the SEC's approval, the Bidder may extend the tender offer period to enable it to secure at least 95% of the outstanding capital stock of MRP. In the event that the Bidder fails to obtain at least 95% of the outstanding capital stock of MRP in the Tender Offer, MRP will nonetheless proceed with the request for voluntary delisting and the Bidder does not intend to conduct a second tender offer.

The Bidder is currently the shareholder of Three Billion Nine Hundred Fifty Million Four Hundred Forty Thousand Two Hundred Ninety-Six (3,950,440,296) issued and outstanding MRP Shares and is the beneficial owner of One Hundred Seventy Three Million Eight Hundred Forty Thousand Two Hundred Sixty-Eight (173,840,268) MRP Shares of MRP. This represents approximately 72.77% of the outstanding MRP Shares.

When the Bidder became a majority shareholder of MRP, MRP was already listed on the PSE. The Bidder viewed the listed status as an important tool allowing MRP to raise funds in the Philippines public market, in order to provide capital for expansion and other business plans. However, the Bidder believes that MRP's listed status in recent years has not contributed to its ability to raise funds despite considerable efforts and expenses being incurred to maintain its listed status. The Offer Price of ₱7.25 per Tender Offer Share is towards the high-end of the range of fair market price per MRP Share as opined by an independent valuer and also represents an approximately 14% premium over the three-month volume weighted average price of the MRP Shares ended on 7 September 2018. The Offeror believes the Tender Offer gives existing shareholders of MRP the opportunity to sell their MRP Shares and realize their investment, in cash, at a premium to the current trading price of the MRP Shares. On the other hand, the Tender Offer and voluntary delisting of MRP would also allow the Bidder to consolidate its interests in MRP to better support and facilitate MRP's future business plans.

The Tender Offer will commence in accordance with and will be subject to the Terms of the Tender Offer forming part of the Tender Offer Report of the Bidder to be contained in SEC Form 19-1 to be filed with the Securities and Exchange Commission on or about 17 September 2018. The Tender Offer Period shall commence around seven (7) business days thereafter and the Tender Offer Period shall last for a period of at least twenty (20) business days. Shareholders are reminded that should they decide not to tender their MRP Shares and MRP is subsequently delisted, they will remain shareholders of MRP. However, should such shareholders decide to sell their MRP Shares after MRP has been delisted, such sale will be subject to capital gains tax and documentary stamp tax instead of stock transaction tax which is currently due on shares sold or transferred through the facilities of the PSE.

***Final version***

The Bidder shall provide adequate notice and required documentation to all eligible MRP shareholders in order to ensure their appropriate participation in the Tender Offer. Among the documentation to be provided shall be the application form for the Tender Offer and a description of the terms and conditions of the Tender Offer via courier. These and other relevant information and disclosures to the Tender Offer will also be made available on the website of MRP in due course.

For inquiries or updating of addresses for receipt of Tender Offer materials, please contact the Tender Offer Agent as follows:

<b>Contact Person</b>	<b>Telephone Number</b>	<b>Email Address</b>
Lourie Teodosio	632 849 88 60	Lourie_Teodosio@maybank-atrke.com
Regina de los Santos	632 849 88 64	Regina_Santos@maybank-atrke.com



REPUBLIC OF THE PHILIPPINES)  
MAKATI ) S.S.

### AFFIDAVIT OF PUBLICATION

I, JOYCE ANN P. DORADO legal age, Filipino and residing at c/o PHILIPPINE BUSINESS DAILY MIRROR PUBLISHING, INC. (BUSINESSMIRROR) 3/F Dominga Bldg., 2113 Chino Roces Avenue corner Dela Rosa Street, Makati City, Philippines after having been duly sworn to in accordance with the law, hereby declare and testify.

That I am the Credit & Collection of BUSINESS MIRROR, a newspaper which is published in English, edited and printed in Metro Manila, and circulated nationwide from Monday to Sunday with editorial and business address at 3/F Dominga Bldg., 2113 Chino Roces Avenue cor. Dela Rosa Street, Makati City.

That the  
PLACE AD

APPLICANT/PETITIONER

## MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION ("MRP") (Announcement of Intention to Delist and make a tender offer to Shareholders)

text of which could be read/deed as follows:

AS PER ATTACHED

has been published in Business Mirror in its issue September 10, 2018.

AFFIANT FURTHER SAYETH NAUGHT  
Manila, Philippines

*J. Dorado*  
JOYCE ANN P. DORADO  
Affiant

SUBSCRIBED and SWORN to before-me this  
\_\_\_\_\_ day of \_\_\_\_\_, 2018 at Makati  
Philippines.

Affiant exhibited to me her TIN ID No. 336-810-326 issued  
04-19-17 & SSS ID No. 04-3873425-2 with picture.

Doc.No. 270  
Page No. 58  
Book No. 157  
Series of 2018

*J. Dorado*  
NOTARY PUBLIC CITY OF MAKATI  
UNITED PHILIPPINES  
11-11-2018

### ANNOUNCEMENT OF INTENTION TO DELIST AND MAKE A TENDER OFFER OF MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORP

Pursuant to the PSE Rules on Delisting and Rule 19 of the Implementing Rules and Regulations of the Securities Regulation Code, MCO (Philippines) Investments Limited (the "Tender Offer") for up to One Hundred and Thirty-Four Million, Four Hundred Twenty-One Thousand and One Hundred Forty-Four (134,421,144) outstanding common shares ("Tender Offer Shares") of Melco Resorts and Entertainment (MRP), a corporation duly organized and existing under the laws of the Philippines, with principal office at Aseana Avenue cor. Roxas Boulevard, Brgy. Alibon, Makati City, Philippines. The Tender Offer Shares represent approximately 27.23% of the outstanding common shares of MRP ("MRP Shares"). The tender offer price ("Offer Price") is P10.00 per Tender Offer Share.

The Tender Offer is proposed to be conducted for the purpose of voluntary delisting of MRP from the PSE. The Bidder has been notified by the Board of Directors of MRP ("MRP Board") approved and authorized the voluntary delisting of its shares from the PSE in accordance with the PSE Rules on Delisting and other applicable rules. Further that MRP intends to file a Petition for Voluntary Delisting on or about 17 September 2018. Pursuant to the PSE Rules on Delisting, the Bidder shall acquire at least 95% of the outstanding common shares of MRP for the PSE to consider and approve a petition for voluntary delisting. Upon approval, the Bidder may extend the tender offer period to enable it to acquire at least 95% of the outstanding capital stock of MRP. In the event that the Bidder fails to acquire at least 95% of the outstanding capital stock of MRP in the Tender Offer, MRP will nonetheless proceed with its voluntary delisting and the Bidder does not intend to conduct a second tender offer.

The Bidder is currently the shareholder of Three Billion Nine Hundred Fifty Million Two Hundred Ninety-Six (3,950,440,296) issued and outstanding beneficial owner of One Hundred Seventy Three Million Eight Hundred Forty-Six (173,840,268) MRP Shares of MRP. This represents approximately 4.37% of the outstanding MRP Shares.

When the Bidder became a majority shareholder of MRP, MRP was already in a distressed financial condition. The Bidder viewed the listed status as an important tool allowing MRP to raise funds in the capital market, in order to provide capital for expansion and other business plans. However, MRP's listed status in recent years has not contributed to its ability to raise funds. Considerable efforts and expenses being incurred to maintain its listed status. The Offer Price per Tender Offer Share is towards the high-end of the range of fair market price as determined by an independent valuer and also represents an approximately 14% premium over the 12-month volume weighted average price of the MRP Shares ended on 7 September 2018. The Bidder believes the Tender Offer gives existing shareholders of MRP the opportunity to realize their investment, in cash, at a premium to the current trading price of MRP. On the other hand, the Tender Offer and voluntary delisting of MRP would also allow the Bidder to better support and facilitate MRP's future business plans.

The Tender Offer will commence in accordance with and will be subject to the terms and conditions of the Tender Offer Report of the Bidder to be contained in the Tender Offer Report of the Bidder to be filed with the Securities and Exchange Commission on or about 17 September 2018. The Offer Period shall commence around seven (7) business days thereafter and shall last for a period of at least twenty (20) business days. Shareholders should they decide not to tender their MRP Shares and MRP is subsequently delisted, such sale will be subject to capital gains tax and documentary stamp tax which is currently due on shares sold or transferred through the PSE.

The Bidder shall provide adequate notice and required documentation to all eligible shareholders in order to ensure their appropriate participation in the Tender Offer. Among the documents to be provided shall be the application form for the Tender Offer and a description of the Tender Offer via courier. These and other relevant information in the Tender Offer will also be made available on the website of MRP in due course.

For inquiries or updating of addresses for receipt of Tender Offer materials, contact the Tender Offer Agent as follows:

Contact Person	Telephone Number	Email
Lourie Teodosio	632 849 8860	Lourie_Teodosio@melco.com

**SECOND ANNOUNCEMENT OF INTENTION TO DELIST AND MAKE A TENDER OFFER TO SHAREHOLDERS OF MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION**  
**(PUBLISHED ON 11 OCTOBER 2018)**  
**(with attached Affidavit of Publication)**

On 10 September 2018, MCO (Philippines) Investments Limited (the "**Bidder**") had previously announced its intention to conduct a voluntary tender offer ("**Tender Offer**") for outstanding common shares of Melco Resorts and Entertainment (Philippines) Corporation ("**MRP**"), a corporation duly organized and existing under the laws of the Republic of the Philippines.

Since the publication of the above announcement ("**First Announcement**"), there have been some changes to the original proposed timetable for the Tender Offer as well as some changes to the details originally stated in the First Announcement. In connection with the filing of the Bidder's amended tender offer report (contained in the Amended SEC Form 19-1) ("**Amended Tender Offer Report**") with the Securities and Exchange Commission on 10 October 2018, the Bidder hereby makes this announcement to supplement the First Announcement.

The Bidder has the highest respect for the regulatory framework under which the Tender Offer is to be conducted in the Philippines. The Bidder maintains that the Tender Offer and the request for voluntary delisting of MRP are being conducted in full compliance with the Securities Regulation Code and its implementing rules and regulations and the PSE Rules on Delisting, respectively. The Bidder also has the highest regard for the SEC's and PSE's role in ensuring that the Tender Offer and the voluntary delisting request, respectively, are conducted in accordance with the applicable regulatory requirements.

The Bidder intends to proceed with the Tender Offer for up to One Billion Five Hundred Sixty Nine Million Seven Hundred Eighty Six Thousand and Seven Hundred Sixty Eight (1,569,786,768)<sup>1</sup> outstanding common shares ("**Tender Offer Shares**") of MRP. The tender offer price ("**Offer Price**") shall be ₱7.25 per Tender Offer Share.

In conjunction with the Tender Offer, MRP filed a Petition for Voluntary Delisting with the Philippine Stock Exchange ("**PSE**") on 14 September 2018. Under the PSE Rules on Delisting, a bidder is required to acquire at least 95% of the outstanding capital stock of a listed company for the PSE to consider and approve a petition for voluntary delisting by a listed company. In the event that the Bidder fails to obtain at least 95% of the outstanding capital stock of MRP in the Tender Offer, the Bidder will not apply to extend the tender offer period or conduct a second Tender Offer to enable it to secure at least 95% of the outstanding capital stock of MRP.

The Bidder emphasizes that the voluntary delisting of MRP will only proceed if the applicable requirements under the PSE Rules on Delisting are complied with and the required approval from the PSE is obtained. Neither the Bidder nor MRP is in a position to unilaterally cause MRP to be delisted if the requisite regulatory requirements are not met. The petition for voluntary delisting as filed by MRP on 14 September 2018 remains subject to the approval of the PSE. Following the conclusion of the Tender Offer process, if the applicable regulatory requirements and the required approvals are satisfied and obtained, then the voluntary delisting of MRP may take place. On the other hand, if any of the applicable regulatory requirements or required approvals is not satisfied or obtained, the voluntary delisting will not occur, in which case, MRP will remain a listed company upon the conclusion of the Tender Offer.

The Amended Tender Offer Document contains information prescribed to enable each MRP shareholder to independently evaluate the Offer Price and other terms of the Tender Offer to arrive at an informed decision on whether to participate in the Tender Offer. Each individual shareholder is free to form an individual opinion and not

<sup>1</sup> This comprises (a) the 1,561,291,102 MRP Shares that are not directly or indirectly held by the Bidder as of 10 October 2018; and (b) the additional of up to a total of 8,495,666 new MRP Shares that may be issued to the relevant grantees of equity awards under MRP's Share Incentive Plan ("**SIP**") and listed with the PSE during, or prior to the start of, the Tender Offer period due to (i) certain equity awards that were granted prior to 10 September 2018 (being the date that the Announcement was issued and published ("**TO Notice Date**")) under MRP's SIP becoming vested on 16 November 2018, and (ii) the possible exercise of certain share options that were granted under MRP's SIP prior to the TO Notice Date.

***Final version***

all shareholders may share the same view. Each MRP shareholder, having considered the Offer Price and the other terms of the Tender Offer, can decide whether or not to tender any MRP shares in the Tender Offer at such shareholder's sole discretion. The Tender Offer is presented to ensure that MRP shareholders who find the Offer Price and other terms of the Tender Offer acceptable are not deprived of an opportunity to sell.

The Bidder is currently the shareholder of Three Billion Nine Hundred Fifty Million Four Hundred Forty Thousand Two Hundred Ninety-Six (3,950,440,296) issued and outstanding MRP Shares and is the beneficial owner of One Hundred Seventy Three Million Eight Hundred Forty Thousand Two Hundred Sixty-Eight (173,840,268) MRP Shares of MRP. This represents approximately 72.54% of the outstanding MRP Shares.

When the Bidder became a majority shareholder of MRP, MRP was already listed on the PSE. The Bidder believes that maintaining MRP's listed status is no longer aligned with MRP's future business and operations plan. The Offer Price of ₱7.25 per Tender Offer Share is towards the high-end of the range of fair market price per MRP Share as opined by an independent valuer and also represents an approximately 14% premium over the three-month volume weighted average price of the MRP Shares ended on 7 September 2018. The Bidder believes the Tender Offer gives existing shareholders of MRP the opportunity to sell their MRP Shares, in cash, at a premium to the current trading price of the MRP Shares. On the other hand, the Tender Offer would also allow the Bidder to increase and consolidate its interests in MRP to better support and facilitate MRP's future business plans.

The Tender Offer will commence in accordance with, and will be subject to the Terms of the Tender Offer as set out in the Amended Tender Offer Report. The Tender Offer Period shall last for a period of at least twenty (20) business days.

There is no assurance that the 95% threshold for voluntary delisting will be achieved under the Tender Offer, and in case such threshold is not met, the voluntary delisting of MRP will not occur upon completion of the Tender Offer.

Shareholders who decide not to tender their MRP Shares will remain shareholders of MRP, regardless of whether the delisting will occur or not. If delisting is to occur, the sale of MRP Shares after MRP has been delisted will be subject to capital gains tax and documentary stamp tax instead of stock transaction tax which is currently due on shares sold or transferred through the facilities of the PSE.

The Bidder shall provide adequate notice and required documentation to all eligible MRP shareholders in order to ensure their appropriate participation in the Tender Offer. Among the documentation to be provided shall be the application form for the Tender Offer and a description of the terms and conditions of the Tender Offer via courier. These and other relevant information and disclosures to the Tender Offer will also be made available on the website of MRP in due course.

For inquiries or updating of addresses for receipt of Tender Offer materials, please contact the Tender Offer Agent as follows:

<b>Contact Person</b>	<b>Telephone Number</b>	<b>Email Address</b>
Lourie Teodosio	632 849 88 60	Lourie_Teodosio@maybank-atrke.com
Regina de los Santos	632 849 88 64	Regina_Santos@maybank-atrke.com

REPUBLIC OF THE PHILIPPINES )  
MAKATI ) S.S.

### AFFIDAVIT OF PUBLICATION

I, JOYCE ANN P. DORADO legal age, Filipino and residing at c/o PHILIPPINE BUSINESS DAILY MIRROR PUBLISHING, INC. 3/F Dominga Bldg., 2113 Chino Roces corner Dela Rosa Streets, Makati City Philippines. after having been duly sworn to in accordance with the law, hereby declare and testify.

That I am the Credit & Collection of BUSINESS MIRROR, a newspaper which is published in English, edited and printed in Metro Manila, and circulated nationwide from Monday to Sunday with editorial and business address at 3/F Dominga Bldg., 2113 Chino Roces Sts. cor. Dela Rosa Street Makati City.

That the  
PLACE AD

APPLICANT/PETITIONER

## MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION (ANNOUNCEMENT OF INTENTION TO MAKE A TENDER OFFER TO SHAREHOLDERS)

text of which could be read/deed as follows:

AS PER ATTACHED

has been published in Business Mirror in its issue  
October 11, 2018.

AFFIANT FURTHER SAYETH NAUGHT  
Manila, Philippines

*J. Dorado*  
JOYCE ANN P. DORADO  
Affiant

SUBSCRIBED and sworn to before-me this  
\_\_\_\_ day of \_\_\_\_\_, 2018 at Makati  
Philippines.

Affiant exhibited to me her TIN ID No. 336-810-326-000 & SSS ID No.  
04-3873425-2 with picture.

Doc.No. 980  
Page No. 98  
Book No. 17  
Series of 2018

*[Signature]*  
APTY. RUBEN T.M. RAMIREZ  
NOTARY PUBLIC CITY OF MAKATI  
UNTIL DECEMBER 31, 2018  
IBP No. 1009530  
APPT. NO. M-23 / ROLL NO. 28947  
MCLE COMPLIANCE NO. V006324 / 06-19-12

### ANNOUNCEMENT OF INTENTION TO MAKE A TENDER OFFER TO SHAREHOLDERS MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION

On 10 September 2018, MCO (Philippines) investor previously announced its intention to conduct a tender offer for outstanding common shares of Melco Resorts Corporation ("MRP"), a corporation duly organized as Republic of the Philippines.

Since the publication of the above announcement ("FI") been some changes to the original proposed timetable some changes to the details originally stated in the FI with the filing of the Bidder's amended tender offer re SEC Form 19-1 ("Amended Tender Offer Report") Commission on 10 October 2018. The Bidder hereby supplement the First Announcement.

The Bidder has the highest respect for the regulatory rules applicable to the Philippines. The Bidder and the request for voluntary delisting of MRP are being the Securities Regulation Code and its implementing Rules on Delisting, respectively. The Bidder also has and PSE's role in ensuring that the Tender Offer and respectively, are conducted in accordance with the applicable regulatory requirements.

The Bidder intends to proceed with the Tender Offer for Sixty Nine Million Seven Hundred Eighty Six Thousand (1,589,786,788) outstanding common shares ("Tender Offer Price" ("Offer Price") shall be P7.25 per Share).

In conjunction with the Tender Offer, MRP filed a Petition Philippine Stock Exchange ("PSE") on 14 September Delisting, a bidder is required to acquire at least 95% a listed company for the PSE to consider and approve a listed company. In the event that the Bidder fail outstanding capital stock of MRP in the Tender Offer, the tender offer period or conduct a second Tender Offer 95% of the outstanding capital stock of MRP.

The Bidder emphasizes that the voluntary delisting, applicable requirements under the PSE Rules on Delisting required approval from the PSE is obtained. Neither it to unilaterally cause MRP to be delisted if the requisites met. The petition for voluntary delisting as filed by MRP subject to the approval of the PSE. Following the period if the applicable regulatory requirements and the requisites obtained, then the voluntary delisting of MRP may take of the applicable regulatory requirements or requisites obtained, the voluntary delisting will not occur, in which company upon the conclusion of the Tender Offer.

The Amended Tender Offer Document contains information MRP shareholder to independently evaluate the Offer Tender Offer to arrive at an informed decision on this Offer. Each individual shareholder is free to form a shareholders may share the same view. Each MRP share Offer Price and the other terms of the Tender Offer, and any MRP shares in the Tender Offer at such shareholder Offer is presented to ensure that MRP shareholders will terms of the Tender Offer acceptable are not deprived.

The Bidder is currently the shareholder of Three Billion Hundred Forty Thousand Two Hundred Ninety-Six (3,440,296,000) outstanding MRP Shares and is the beneficial owner Million Eight Hundred Forty Thousand Two Hundred Shares of MRP. This represents approximately 72.54%.

When the Bidder became a majority shareholder of MRP PSE. The Bidder believes that maintaining MRP's listed MRP's future business and operations plan. The Offer Share is towards the high-end of the range of fair market by an independent valuer and also represents an appropriate three-month volume weighted average price of the MRP 2018. The Bidder believes the Tender Offer gives an opportunity to sell their MRP Shares in cash, at a premium the MRP Shares. On the other hand, the Tender Offer increase and consolidate its interests in MRP to better business plans.

The Tender Offer will commence in accordance with Terms of the Tender Offer as set out in the Amended Tender Offer Period shall last for a period of at least twenty (20) days.

There is no assurance that the 95% threshold for voluntary delisting under the Tender Offer, and in case such threshold is not MRP will not occur upon completion of the Tender Offer.

Shareholders who decide not to tender their MRP Shares MRP, regardless of whether the delisting will occur or not of MRP Shares after MRP has been delisted will bear documentary stamp tax instead of stock transaction tax, sold or transferred through the facilities of the PSE.

The Bidder shall provide adequate notice and require MRP shareholders in order to ensure their approval Offer. Among the documentation to be provided shall Tender Offer and a description of the terms and conditions. These and other relevant information and also be made available on the website of MRP in due course.

For inquiries or updating of addresses for receipt of contact the Tender Offer Agent as follows:

Contact Person	Telephone Number
Lourie Teodosio	632 849 88 60
Regina de los Santos	632 849 88 64

\* This complies (a) the 1,589,786,788 MRP Shares that are not directly October 2018; and (b) the additional up to a total of 1,589,786,788 MRP shares of equity owned under MRP's Share Interest Plan ("SIP") and the date that the Announcement was issued and the date that the Notice is on 10 November 2018, and (c) the possible exercise of certain share options to the TD Notice Date.

**THIRD ANNOUNCEMENT OF INTENTION TO MAKE A TENDER OFFER]  
TO SHAREHOLDERS OF  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION**

**SUMMARY**

To address concerns articulated by certain investors, the Bidder hereby announces that the Tender Offer will no longer be conducted for the purpose of voluntary delisting of MRP and will instead be carried out to increase the Bidder's shareholding interest in MRP. The Bidder has filed the Second Amended Tender Offer Report on 22 October 2018 to incorporate the above and other consequential changes. The Tender Offer period is expected to commence on 31 October 2018.

The change of purpose for the Tender Offer, which led to the withdrawal of the petition to delist by MRP on 19 October 2018, is aimed at alleviating certain investors' concerns that the potential delisting may exert undue pressure on their decision process related to the acceptance of the Tender Offer. Investors are assured that they are free to conduct their evaluations and arrive at a decision whether to tender their shares at their absolute discretions.

**BACKGROUND**

On 10 September 2018, MCO (Philippines) Investments Limited (the "**Bidder**") had previously announced its intention to conduct a voluntary tender offer ("**Tender Offer**") for outstanding common shares of Melco Resorts and Entertainment (Philippines) Corporation ("**MRP**"), a corporation duly organized and existing under the laws of the Republic of the Philippines. In connection with the issue of the above announcement ("**First Announcement**"), on 14 September 2018, the Bidder filed a tender offer report (contained in the SEC Form 19-1) (the "**Original Tender Offer Report**") with the Securities and Exchange Commission ("**SEC**").

Since the publication of the First Announcement and the filing of the Original Tender Offer Report, the Bidder has announced a deferral to the original proposed timetable for the Tender Offer as well as some changes to the details originally stated in the First Announcement and the Original Tender Offer Report. In this connection, on 10 October 2018, the Bidder filed an amended tender offer report (contained in the Amended SEC Form 19-1) (the "**First Amended Tender Offer Report**") with the SEC and published a second announcement (the "**Second Announcement**") in the 11 October 2018 edition of the BusinessMirror, a newspaper of general circulation in the Philippines, to supplement the First Announcement (the First Announcement, the Original Tender Offer Report, the Second Announcement and the First Amended Tender Offer Report are collectively referred to as the "**Original Disclosure Documents**").

**CHANGE OF THE PURPOSE FOR THE TENDER OFFER**

As disclosed in the Original Disclosure Documents, the Tender Offer was proposed for the voluntary delisting of MRP. The Bidder hereby announces that the Tender Offer will no longer be conducted for the purpose of voluntary delisting of MRP and will instead be carried out to increase the Bidder's shareholding interest in MRP. The Bidder had communicated the above principal change to the terms of the Tender Offer ("**Change of Purpose**") to MRP, and was notified by MRP that the board of directors of MRP ("**MRP Board**"), having considered the Change of Purpose, had, on 19 October 2018, approved the withdrawal of the Petition and the Amended Petition for Voluntary Delisting (together, the "**Delisting Petitions**") originally filed with the Philippine Stock Exchange ("**PSE**") on 14 September 2018 and 18 September 2018, respectively. On the same day, MRP wrote to the PSE to formally withdraw the Delisting Petitions.

Apart from the Change of Purpose and other consequential changes to the terms of the Tender Offer, the Bidder intends to proceed with the Tender Offer on substantially the same terms as those disclosed in the Original Disclosure Documents as more particularly set out in a further amended tender offer report (the "**Second Amended Tender Offer Report**") filed with the Securities and Exchange Commission ("**SEC**") on 22 October 2018. Also, pursuant to the PSE rules, the FTI fairness opinion included in the Original Disclosure Documents is no longer required for the Second Amended Tender Offer Report as the Tender Offer will not be conducted for the

purpose of voluntary delisting. The Tender Offer will be made for up to One Billion Five Hundred Sixty Nine Million Seven Hundred Eighty Six Thousand and Seven Hundred Sixty Eight (1,569,786,768)<sup>4</sup> outstanding common shares ("**Tender Offer Shares**") of MRP and the tender offer price ("**Offer Price**") shall remain at ₱7.25 per Tender Offer Share.

### ***Reasons for the Change of Purpose***

The change of purpose for the Tender Offer, which led to the withdrawal of the petition to delist by MRP on 19 October 2018, is aimed at alleviating certain investors' concerns that the potential delisting may exert undue pressure on their decision process related to the acceptance of the Tender Offer. Since the publication of the First Announcement, the Bidder, MRP, SEC, and the PSE have been contacted by certain MRP shareholders who principally expressed two areas of concern.

First, certain MRP shareholders misconceived that if the Bidder conducted the Tender Offer, MRP shareholders would be placed in a situation where they would be pressured to either accept the Tender Offer or face delisting of MRP in a delisting process that the Bidder controlled ("**First Concern**"). Second, certain MRP shareholders disagreed with portions of the analysis and the valuation ranges determined in the valuation report that the Bidder received from FTI Consulting Philippines, Inc. ("**FTI**"), an independent valuation firm, as required by the PSE Rules on Delisting in connection with a tender offer conducted for the purpose of voluntary delisting from the PSE ("**Second Concern**").

#### *First Concern*

The Bidder believes that the First Concern arose due to certain misunderstandings and numerous attempts have been made by the Bidder in the Second Announcement and the First Amended Tender Offer Report to clarify such misconceptions.

Notwithstanding the clarifications previously made, the Bidder is concerned that certain MRP shareholders may still have such misperception and that it could impact their investment decisions. To ensure that MRP shareholders do not feel any pressure from the conduct of the Tender Offer by the Bidder, whether perceived correctly or not, the Bidder proposed the Change of Purpose and on 19 October, MRP withdrew the Delisting Petitions. Investors are therefore assured that they are free to conduct their evaluations and arrive at a decision whether to tender their shares at their absolute discretions.

The Bidder has the highest respect for the regulatory framework under which the Tender Offer is to be conducted in the Philippines. The Bidder maintains that the Bidder also has the highest regard for the SEC's role in ensuring that the Tender Offer is conducted in accordance with the applicable regulatory requirements.

#### *Second Concern*

The Bidder believes that the Second Concern is formed based in part on the misconception that all MRP shareholders have to agree with the terms of the Tender Offer, including the Offer Price, and also the basis upon which such Offer Price is determined. Numerous attempts have been made by the Bidder in the Second Announcement and the First Amended Tender Offer Report to clarify such misconception. Such clarifications previously made are reproduced as follows:-

- (1) Each individual shareholder is free to form an individual opinion and not all shareholders may share the same view. Each MRP shareholder, having considered the Offer Price and the other terms of the Tender Offer, can decide whether or not to tender any MRP shares in the Tender Offer at such shareholder's sole discretion; and

---

<sup>4</sup> This comprises (a) the 1,561,291,102 MRP Shares that are not directly or indirectly held by the Bidder as of 10 October 2018; and (b) the additional of up to a total of 8,495,666 new MRP Shares that may be issued to the relevant grantees of equity awards under MRP's Share Incentive Plan ("**SIP**") and listed with the PSE during, or prior to the start of, the Tender Offer period due to (i) certain equity awards that were granted prior to 10 September 2018 (being the date that the Announcement was issued and published ("**TO Notice Date**")) under MRP's SIP becoming vested on 16 November 2018, and (ii) the possible exercise of certain share options that were granted under MRP's SIP prior to the TO Notice Date.

- (2) The Tender Offer is presented to ensure that MRP shareholders who find the Offer Price and other terms of the Tender Offer acceptable are not deprived of an opportunity to sell.

**The Bidder would like to emphasize and remind MRP shareholders that not all MRP shareholders have to agree with and accept the terms of the Tender Offer, including the Offer Price, or all or any part of the FTI fairness opinion previously included in the Original Disclosure Documents. The Bidder respects that certain MRP shareholders may have differing views on the terms of the Tender Offer, including the Offer Price. No MRP shareholder is under any obligation to participate in the Tender Offer. Each MRP shareholder should consider the terms of the Tender Offer carefully and decide whether or not to participate in the Tender Offer at such shareholder's sole and absolute discretion. If in doubt, MRP shareholders should seek professional advice as appropriate.**

If any MRP Shareholder does not believe that the Offer Price of Php 7.25 per Tender Offer Share is attractive, they may choose not to tender their MRP shares in the Tender Offer. Even if an MRP shareholder believes that the Offer price is at or above fair value, they still have no obligation to participate in the Tender Offer.

#### **UPDATED TIMETABLE FOR THE TENDER OFFER**

The Tender Offer was originally scheduled to commence on 22 October 2018, as disclosed in the First Amended Tender Offer Report. However, due to the requirement to file the Second Amended Tender Offer Report as a result of the Change of Purpose, the Tender Offer period shall commence on 31 October 2018.

#### **OTHER INFORMATION**

The Bidder is currently the shareholder of Three Billion Nine Hundred Fifty Million Four Hundred Forty Thousand Two Hundred Ninety-Six (3,950,440,296) issued and outstanding MRP Shares and is the beneficial owner of One Hundred Seventy Three Million Eight Hundred Forty Thousand Two Hundred Sixty-Eight (173,840,268) MRP Shares of MRP. This represents approximately 72.54% of the outstanding MRP Shares.

The Offer Price of ₱7.25 per Tender Offer Share represents an approximately 14% premium over the three-month volume weighted average price of the MRP Shares ended on 7 September 2018, the last trading day prior to the First Announcement. The Bidder believes the Tender Offer gives existing shareholders of MRP the opportunity to sell their MRP Shares, in cash, at a premium to the current trading price of the MRP Shares. On the other hand, the Tender Offer would also allow the Bidder to increase and consolidate its interests in MRP to better support and facilitate MRP's future business plans.

The Tender Offer will commence in accordance with, and will be subject to the Terms of the Tender Offer as set out in the Second Amended Tender Offer Report. The Tender Offer Period shall last for a period of at least twenty (20) business days.

The Bidder shall provide adequate notice and required documentation to all eligible MRP shareholders in order to ensure their appropriate participation in the Tender Offer. Among the documentation to be provided shall be the application form for the Tender Offer and a description of the terms and conditions of the Tender Offer via courier. These and other relevant information and disclosures to the Tender Offer will also be made available on the website of MRP in due course.

For inquiries or updating of addresses for receipt of Tender Offer materials, please contact the Tender Offer Agent as follows:

*Final version*

<b>Contact Person</b>	<b>Telephone Number</b>	<b>Email Address</b>
Lourie Teodosio	632 849 88 60	Lourie_Teodosio@maybank-atrke.com
Regina de los Santos	632 849 88 64	Regina_Santos@maybank-atrke.com



# BusinessMirror

*A broader look at today's business*

REPUBLIC OF THE PHILIPPINES)  
MAKATI ) S.S.

## AFFIDAVIT OF PUBLICATION

I, **JOYCE ANN P. DORADO** legal age, Filipino and residing at c/o **PHILIPPINE BUSINESS DAILY MIRROR PUBLISHING, INC.** 3/F Dominga Bldg., 2113 Chino Roces corner Dela Rosa Streets, Makati City Philippines. after having been duly sworn to in accordance with the law, hereby declare and testify.

That I am the **Credit & Collection** of **BUSINESS MIRROR**, a newspaper which is published in English, edited and printed in Metro Manila, and circulated nationwide from Monday to Sunday with editorial and business address at 3/F Dominga Bldg., 2113 Chino Roces Sts. cor. Dela Rosa Street Makati City.

That the  
**PLACE AD**

APPLICANT/PETITIONER

## **MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION** (ANNOUNCEMENT OF INTENTION TO MAKE A TENDER OFFER TO SHAREHOLDERS)

text of which could be read/deed as follows:

**AS PER ATTACHED**

has been published in **Business Mirror** in its issue October 23, 2018.

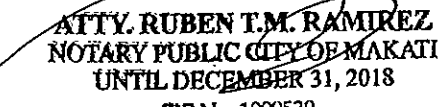
**AFFIANT FURTHER SAYETH NAUGHT**  
**Manila, Philippines**

  
**JOYCE ANN P. DORADO**  
Affiant

SUBSCRIBED and SWORN to before-me this  
\_\_\_\_\_ day of \_\_\_\_\_ 2018 at Makati  
Philippines.

Affiant exhibited to me her TIN ID No. 336-810-326 issued  
04-19-17& SSS ID No. 04-3873425-2 with picture.

Doc.No. 86  
Page No. 19  
Book No. 192  
Series of 2018

  
**ATTY. RUBEN T.M. RAMIREZ**  
**NOTARY PUBLIC CITY OF MAKATI**  
**UNTIL DECEMBER 31, 2018**  
IBP No. 1009530,  
APPT. NO. M-23 / ROLL NO. 28947  
MCLE COMPLIANCE NO. V006324 / 06-19-12  
PTR NO. MKT. 5909552 / 01-03-18

**PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION ("MRP")**

MCO (Philippines) Investments Limited (the "**Bidder**") filed on 14 September 2018 a Tender Offer Report (SEC Form 19-1), on 10 October 2018, an Amended Tender Offer Report (SEC Form 19-1) and on 22 October 2018 a Second Amended Tender Offer Report (SEC Form 19-1) with the Securities and Exchange Commission (the "**SEC**") and the Philippine Stock Exchange (the "**PSE**") pursuant to Rule 19 of the Securities Regulation Code (the "**SRC**") in connection with its intention to buy up to 1,569,786,768 common shares<sup>1</sup> of MRP for the purpose of increasing its shareholding interest in MRP.

The offer price for the MRP shares is ₱7.25 per share, payable in accordance with the terms of the Tender Offer. The Tender Offer shall commence on 31 October 2018 at 9:30 a.m. and shall end on 29 November 2018 at 3:00 p.m. (the "**Tender Offer Period**"). In the event that a new holiday(s) will be declared during the Tender Offer Period or the occurrence of any fortuitous event that would result in the closure of government offices for a full business day in Pasay City, Parañaque City and Makati City, said Tender Offer Period will automatically be extended by the corresponding number of days of holiday or closure of government offices

Shareholders who wish to offer all or a portion of their shares for sale to the Bidder may do so by securing an Application to Tender Shares form (the "**Application Form**") from, and by submitting a duly accomplished Application Form complete with the documentary requirements to, Maybank ATR Kim Eng Securities, Inc. (the "**Tender Offer Agent**") at 17<sup>th</sup> Floor Tower One and Exchange Plaza, Ayala Avenue, Makati City, Philippines. Duly accomplished Application Forms, together with the documentary requirements, must be received by the Tender Offer Agent not later than 3:00 p.m. on 29 November 2018.

Tendering shareholders who hold stock certificates and who wish to offer all or a portion of their shares for acceptance and sale to the Bidder should, within the Tender Offer Period: (i) present their original stock certificates to the Stock Transfer Agent at its office as stated herein for authentication by the Stock Transfer Agent, and (ii) upon due authentication by the Stock Transfer Agent, submit their original stock certificates duly endorsed in blank and the duly accomplished Application Form, together with all the requirements stated therein, to the Tender Offer Agent. Tendering shareholders who are scripless shareholders should instruct their brokers to electronically transfer their common shares to the Tender Offer Agent at least 3 trading days before 29 November 2018.

On the other hand, the tendering shareholders whose shares are lodged with the Philippine Depository Trust Corporation (PDTC) and who wish to participate in the Tender Offer should instruct their brokers (the "**Participating Brokers**") by completing the "**Instruction to Participating Brokers from the Tendering Shareholder**" in the form of Exhibit F to accomplish and submit, on their behalf, the Application Form together with all requirements stated therein and instruct their Participating Broker to electronically transfer their common shares which they intend to tender to the Tender Offer Agent for receipt by the Tender Offer Agent prior to 3:00 p.m. of 29 November 2018.

The Tender Offer Agent will accept applications on the condition that it is able to verify the signature/endorsement on the MRP stock certificates by verifying the signature on file with the MRP stock

<sup>1</sup> This comprises (a) the 1,561,291,102 MRP Shares that are not directly or indirectly held by the Bidder as of the date of the TO Report; and (b) the additional of up to a total of 8,495,666 new MRP Shares ("**Additional MRP Shares**") that may be issued to the relevant grantees of equity awards under MRP's Share Incentive Plan ("**SIP**") and listed with the PSE during, or prior to the start of, the Tender Offer period due to (i) certain equity awards that were granted prior to 10 September 2018 (being the date that the Notice to the Stockholders of MRP on Intention to Delist and Tender Offer of MRP Shares was issued and published ("**TO Notice Date**")) under MRP's SIP becoming vested on 16 November 2018, and (ii) the possible exercise of certain share options that were granted under MRP's SIP prior to the TO Notice Date.

***Final version***

transfer agent, if such is available. The Tender Offer agent will rely on the signature affixed on the application and on the supporting identification documents or board resolution when it verifies the endorsement of the relevant MRP stock certificates. The Tender Offer Agent shall not be required to make further inquiries into the authenticity of the signature. If the Tender Offer Agent is unable to verify the signature on the application or the endorsement of the MRP stock certificate, the Tender Offer Agent will also reject the application.

The tendered shares may be withdrawn by the shareholder of record any time during the Tender Offer period by submitting to the Tender Offer Agent a written request for such withdrawal, identifying the tendered shares that will be withdrawn. For a withdrawal of the tendered shares to be effective, a written notice of withdrawal must be submitted to and received by the Tender Offer Agent before 3:00 p.m. of 29 November 2018.

The tendered shares shall be deemed accepted by the Bidder on 5 December 2018 at 3:00 p.m. or any extended date in the event of holiday or closure of government offices, subject to the condition that the Tender Offer Agent has determined that the tendering shareholders shall have obtained all the required approvals and authorizations to enable it to transfer the tendered shares to the Bidder before the expiration of the Tender Offer Period and shall have complied with all the terms of the Tender Offer. The conditions of the Tender Offer may be waived at the sole discretion of the Bidder. The Cross Date shall be on 10 December 2018 and the Settlement Date shall be on 13 December 2018.

The Bidder shall not be held liable for any accomplished and submitted Application Forms, which are rejected or not acceptable due to the failure to meet any of the documentary requirements as required.

The tendering shareholder shall shoulder all costs and expenses customarily charged to sellers of shares of stock, which shall be deducted from the offer price as stated in the Terms of the Tender Offer.

Rejected shares shall be returned in the same form that they were received to the tendering shareholder or the tendering shareholder's broker within three (3) trading days from the end of the Tender Offer Period. Any and all costs and expenses incurred in connection with the return of the rejected shares shall be borne by the tendering shareholder.

Shareholders are advised to read the Application Form, the Terms of the Tender Offer, and the SEC Form 19-1 filed by the Bidder with the SEC. For queries with regard to the tender offer process, please call the Tender Offer Agent or the Stock Transfer Agent at the contact details set forth below. Copies of the Application Form and the SEC Form 19-1 may be obtained by the shareholders, free of charge from the following:

**Maybank ATR Kim Eng Securities, Inc.**  
17<sup>th</sup> Floor Tower One & Exchange Plaza  
Ayala Avenue, Makati City  
Philippines 1226

**Stock Transfer Service, Inc.**  
Unit D 34th Floor Rufino Pacific Tower  
6784 Ayala Avenue, Makati City  
Philippines 1200

***Final version***

**Notice to U.S. Shareholders**

The Offer is being made for the securities of a company incorporated in the Philippines with limited liability and is subject to disclosure requirements in the Philippines, which are different from those of the United States. The Tender Offer Report will not be filed under any laws or rules of any jurisdiction other than the Philippines, which are different from those of the United States.

The Tender Offer is being made pursuant to the applicable U.S. tender offer rules or an available exemption therefrom and otherwise in accordance with the requirements of the Philippine Securities and Exchange Commission and The Philippine Stock Exchange. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements in the Philippines, which are different from those applicable under U.S. domestic tender offer procedures and laws.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of common shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each U.S. holder of common shares is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the Tender Offer.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the U.S. has (a) approved or disapproved of the Tender Offer, (b) passed upon the merits or fairness of the Tender Offer, or (c) passed upon the adequacy or accuracy of the disclosure relating to the Tender Offer. Any representation to the contrary may be a criminal offense in the U.S.

# BusinessMirror

A broader look at today's business

REPUBLIC OF THE PHILIPPINES)  
MAKATI ) S.S.

## AFFIDAVIT OF PUBLICATION

I, **JOYCE ANN P. DORADO** legal age, Filipino and residing at c/o **PHILIPPINE BUSINESS DAILY MIRROR PUBLISHING, INC.** 3/F Dominga Bldg., 2113 Chino Roces corner Dela Rosa Streets, Makati City Philippines. after having been duly sworn to in accordance with the law, hereby declare and testify.

That I am the **Credit & Collection** of **BUSINESS MIRROR**, a newspaper which is published in English, edited and printed in Metro Manila, and circulated nationwide from Monday to Sunday with editorial and business address at 3/F Dominga Bldg., 2113 Chino Roces Sts. cor. Dela Rosa Street Makati City.

That the  
**PLACE AD**

APPLICANT/PETITIONER

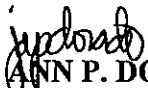
## MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION (PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS)

text of which could be read/deed as follows:

**AS PER ATTACHED**

has been published in **Business Mirror** in its issue  
October 31 & November 1, 2018.

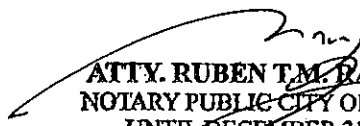
**AFFIANT FURTHER SAYETH NAUGHT**  
Manila, Philippines

  
**JOYCE ANN P. DORADO**  
Affiant

SUBSCRIBED and SWORN to before-me this  
\_\_\_\_ day of \_\_\_\_\_, 2018 at Makati  
Philippines

Affiant exhibited to me her TIN ID No. 336-810-326-000 & SSS ID No.  
04-3873425-2 with picture.

Doc.No. 109  
Page No. 22  
Book No. 152  
Series of 2018

  
**ATTY. RUBEN T.M. RAMIREZ**  
NOTARY PUBLIC CITY OF MAKATI  
UNTIL DECEMBER 31, 2018  
IBP No. 1009530

APPT. NO. M-23 / ROLI NO. 28947  
MCLE COMPLIANCE NO. VM96324 / 06-19-17  
PTR NO. MKT. 5907502 / 11-03-18

# The Manila Times

www.manilatimes.net

REPUBLIC OF THE PHILIPPINES)  
CITY OF MANILA PASAY CITY, P.S.

**AFFIDAVIT OF JURISDICTION**

I, Evelyn A. Fauni, of legal age, married, Filipino  
resident of Sampaguita Compound Calsadang  
Cavite in the Philippines, after having been  
according to law, do hereby depose and

am the Vice President for Finance of **The  
Times**, a newspaper which is published  
and Printed in English and Edited in Metro  
and circulated nationwide daily from Monday to  
with postal address at 2/F Sitio Grande, 409 A.  
venue, Intramuros, Manila

I attached **PUBLIC ANNOUNCEMENT TO  
SHAREHOLDERS OF MELCO RESORTS  
ENTERTAINMENT (PHILIPPINES)  
CORPORATION ("MRP")**

published in **The Manila Times** newspaper in  
of **OCTOBER 31, & NOV. 01, 2018**


whereof, I signed this Affidavit in Manila,  
this NOV 05 2018, 2018

  
**EVELYN A. FAUNI**  
Affiant

NOV 05 2018

subscribe and sworn to before me this \_\_\_\_\_ day  
\_\_\_\_\_, 2018 in **PASAY CITY**, Philippines, affiant  
bring to me her **Driver's License No. N03-00-**  
issued at Imus Cavite valid until November  
3 and **SSS ID No. 03-918-996-16**

357  
21  
14  
of 2018

  
**ATTY. JOVINO R. ANCO**  
Notary Public and in Pasay City  
Notarial Commission 17-08  
Until December 31, 2018  
PTR No. 5826093 / IBP No. 1062657  
Both Issued in Pasay City on Jan. 03, 2018  
**MANILA TIMES PUBLISHING CORPORATION**  
Sitio Grande, 409 A Sampaguita Compound, Intramuros, Manila  
Roll of Attorney's No. 28761

**PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION  
("MRP")**

MCO (Philippines) Investments Limited (the "Bidder") filed on 14 September 2018 a Tender Offer Report (SEC Form 19-1), on 10 October 2018, an Amended Tender Offer Report (SEC Form 19-1) and on 22 October 2018 a Second Amended Tender Offer Report (SEC Form 19-1) with the Securities and Exchange Commission (the "SEC") and the Philippine Stock Exchange (the "PSE") pursuant to Rule 19 of the Securities Regulation Code (the "SRC") in connection with its intention to buy up to 1,569,786,768 common shares of MRP for the purpose of increasing its shareholding interest in MRP.

The offer price for the MRP shares is ₱7.25 per share, payable in accordance with the terms of the Tender Offer. The Tender Offer shall commence on 31 October 2018 at 9:30 a.m. and shall end on 29 November 2018 at 3:00 p.m. (the "Tender Offer Period"). In the event that a new holiday(s) will be declared during the Tender Offer Period or the occurrence of any fortuitous event that would result in the closure of government offices for a full business day in Pasay City, Parañaque City and Makati City, said Tender Offer Period will automatically be extended by the corresponding number of days of holiday or closure of government offices.

Shareholders who wish to offer all or a portion of their shares for sale to the Bidder may do so by securing an Application to Tender Shares form (the "Application Form") from, and by submitting a duly accomplished Application Form complete with the documentary requirements to, Maybank ATR Kim Eng Securities, Inc. (the "Tender Offer Agent") at 17th Floor Tower One and Exchange Plaza, Ayala Avenue, Makati City, Philippines. Duly accomplished Application Forms together with the documentary requirements, must be received by the Tender Offer Agent not later than 3:00 p.m. on 29 November 2018.

Tendering shareholders who hold stock certificates and who wish to offer all or a portion of their shares for acceptance and sale to the Bidder should, within the Tender Offer Period: (i) present their original stock certificates to the Stock Transfer Agent at its office as stated herein for authentication by the Stock Transfer Agent, and (ii) upon due authentication by the Stock Transfer Agent, submit their original stock certificates duly endorsed in blank and the duly accomplished Application Form, together with all the requirements stated therein, to the Tender Offer Agent. Tendering shareholders who are scripless shareholders should instruct their brokers to electronically transfer their common shares to the Tender Offer Agent at least 3 trading days before 29 November 2018.

On the other hand, the tendering shareholders whose shares are lodged with the Philippine Depository Trust Corporation (PDTC) and who wish to participate in the Tender Offer should instruct their brokers (the "Participating Brokers") by completing the "Instruction to Participating Brokers from the Tendering Shareholder" in the form of Exhibit F to accomplish and submit, on their behalf, the Application Form together with all requirements stated therein and instruct their Participating Broker to electronically transfer their common shares which they intend to tender to the Tender Offer Agent for receipt by the Tender Offer Agent prior to 3:00 p.m. of 29 November 2018.

The Tender Offer Agent will accept applications on the condition that it is able to verify the signature/endorsement on the MRP stock certificates by verifying the signature on file with the MRP stock transfer agent, if such is available. The Tender Offer agent will rely on the signature affixed on the application and on the supporting identification documents or board resolution when it verifies the endorsement of the relevant MRP stock certificates. The Tender Offer Agent shall not be required to make further inquiries into the authenticity of the signature. If the Tender Offer Agent is unable to verify the signature on the application or the endorsement of the MRP stock certificate, the Tender Offer Agent will also reject the application.

The tendered shares may be withdrawn by the shareholder of record any time during the Tender Offer period by submitting to the Tender Offer Agent a written request for such withdrawal, identifying the tendered shares that will be withdrawn. For a withdrawal of the tendered shares to be effective, a written notice of withdrawal must be submitted to and received by the Tender Offer Agent before 3:00 p.m. of 29 November 2018.

The tendered shares shall be deemed accepted by the Bidder on 5 December 2018 at 3:00 p.m. or any extended date in the event of holiday or closure of government offices, subject to the condition that the Tender Offer Agent has determined that the tendering shareholders shall have obtained all the required approvals and authorizations to enable it to transfer the tendered shares to the Bidder before the expiration of the Tender Offer Period and shall have complied with all the terms of the Tender Offer. The conditions of the Tender Offer may be waived at the sole discretion of the Bidder. The Cross Date shall be on 10 December 2018 and the Settlement Date shall be on 13 December 2018.

The Bidder shall not be held liable for any accomplished and submitted Application Forms, which are rejected or not acceptable due to the failure to meet any of the documentary requirements as required.

The tendering shareholder shall shoulder all costs and expenses customarily charged to sellers of shares of stock, which shall be deducted from the offer price as stated in the Terms of the Tender Offer.

Rejected shares shall be returned in the same form that they were received to the tendering shareholder or the tendering shareholder's broker within three (3) trading days from the end of the Tender Offer Period. Any and all costs...

**EXHIBIT E**

**APPLICATION TO TENDER SHARES OF MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION**

<p>This application must be prepared in quadruplicate and completed in all parts:</p> <ol style="list-style-type: none"> <li>1) Bidder's Copy</li> <li>2) Tender Offer Agent's Copy</li> <li>3) Applicant's Copy</li> <li>4) Transfer Agent's Copy</li> </ol>	<p>This Application to Tender Shares Form (the "Application Form") has been prepared by <b>MCO (Philippines) Investments Limited</b> (the "Buyer") and is intended for shareholders of <b>Melco Resorts and Entertainment (Philippines) Corporation</b> ("MRP") who wish to tender their common shares of stock (the "Tender Shares") under the terms and conditions of the tender offer undertaken by the Buyer in compliance with Section 19 of the Securities Regulation Code (the "Tender Offer"). The Buyer has also prepared SEC Form 19-1, which was filed with the Securities and Exchange Commission (the "Commission") on 14 September 2018, for the purpose of describing the Tender Offer in detail. An amended SEC Form 19-1 was filed by the Buyer with the Commission on 10 October 2018 for the purpose of updating the schedule of the tender offer. A second amended SEC Form 19-1 was filed by the Buyer with the Commission on 22 October 2018 for the purpose of updating the information on the tender offer and the schedule of the tender offer. The SEC Form 19-1, the amended SEC Form 19-1 and the second amended SEC Form 19-1 shall be referred to as "SEC Form 19-1".</p> <p>Each shareholder is advised to read and understand the provisions of SEC Form 19-1, the terms and conditions stated in this Application, and the Terms and Conditions of the Tender Offer for Common Shares of MRP (the "Terms of the Tender Offer") prior to making any decision. Inquiries and request for assistance, and copies of SEC Form 19-1 may be directed to the Tender Offer Agent, at its contact details appearing on the attached Terms of the Tender Offer.</p> <p>This Application Form together with the required attachments set forth below must be received by Maybank ATR Kim Eng Securities, Inc. ("Tender Offer Agent") no later than 3:00 p.m. of 29 November 2018. The Buyer reserves the right to accept or reject any application to tender the Tender Shares at its sole discretion.</p>
---	--

**REPRESENTATIONS AND WARRANTIES**

I/We, in executing this application, represent and warrant that all information contained herein and the required attachments, including the letter to the tender offer agent from participating brokers (if applicable), are true and correct and that the signatures thereon are genuine, properly authorized, and obtained without the use of fraud, coercion or any other vice of consent. I/We represent and warrant that: (i) the Tender Shares are solely, legally, and beneficially owned by me/us, are fully-paid and non-assessable, and are free and clear of any claims, liens, encumbrances or any restrictions apart from those specified in the Articles of Incorporation and By-laws of MRP or any amendment hereof; (ii) I/We have full authority to transfer good, valid and clean title to the Tender Shares in accordance with the Terms of the Tender Offer, and (iii) upon the Buyer's acceptance and tender of payment for the Tender Shares, under the Terms of the Tender Offer, the Buyer shall obtain full and valid title to such Tender Shares, free from any liens, claims or encumbrances and shall be able to freely and fully exercise all rights and privileges arising from ownership of such Tender Shares including but not limited to the right to vote and receive dividends. I/We warrant that we have read and understood the provisions of SEC Form 19-1, the terms and conditions stated in this Application Form, and the Terms of the Tender Offer, and unconditionally accept said terms and conditions. I/We understand that no person has been authorized to give any information or make any representation with respect to the Tender Offer other than those representations made in SEC Form 19-1.

Shareholder's Full Name (IN PRINT)		Shareholder's Address	
Shareholder's Signature		Tel. No(s).	TIN/Passport No.
			Nationality

**APPLICATION TO TENDER SHARES**

I/We hereby apply to tender the following common shares of MRP under the terms stated or referred to herein, and the Terms of the Tender Offer:

Certificate Number(s)	No. of Shares Represented by Each Certificate	No. of Shares Tendered	Gross Price for Shares Tendered (₱7.25 per common share)
<b>TOTAL</b>			

**ACKNOWLEDGMENT**

This Application (with all the required attachments indicated herein) is received subject to the terms and conditions set forth in this Application and to the Terms of the Tender Offer.

On behalf of MCO (Philippines) Investments Limited  
Maybank ATR Kim Eng Securities, Inc.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Time



**REQUIRED ATTACHMENTS TO THIS APPLICATION**

A valid tender of the Tender Shares shall be made by accomplishing and delivering this Application Form, which, along with the following attachments, must be received by the Tender Offer Agent not later than 3:00 p.m. of 29 November 2018.

- A. Original MRP stock certificates duly endorsed; to be verified by the Tender Offer Agent with Stock Transfer Service, Inc ("STSI"), the stock transfer agent of MRP, as valid and authentic certificates.
- B. For Individuals:
- (i) For shareholders acting through an attorney-in-fact, please submit a duly notarized Irrevocable Power of Attorney (in the form substantially the same as Annex D of the Application, and which is Exhibit E-D to the SEC Form 19-1 filed by the Bidder with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign on the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the Tender Shares;
  - (ii) Photocopies of two (2) valid identification cards showing the Applicant's signature and photograph, *i.e.*, driver's license, tax identification card, Social Security System (SSS)/Government Services and Insurance System (GSIS) card, Alien Certificate of Registration (ACR), passport, senior citizen's ID, or Person with Disability (PWD) ID; and
  - (iii) Duly accomplished signature card containing the specimen signature of the Applicant.
- C. For Corporations:
- (i) Notarized Board Resolution (in the form substantially the same as the Secretary's Certificate attached as Annex B to the Application, which is Exhibit E-B to the SEC Form 19-1 filed by the Bidder with the SEC) authorizing the sale of the Tender Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories;
  - (ii) Copy of SEC Registration or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records;
  - (iii) Copy of latest Articles of Incorporation and By-Laws of the Applicant or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records; and
  - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories.
- D. For Partnerships:
- (i) Copy of SEC Registration or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records;
  - (ii) Copy of the latest Articles of Partnership of the Applicant or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records;
  - (iii) Notarized Partnership Resolution (in the form substantially the same as the Partners' Certificate attached as Annex C to the Application, which is Exhibit E-C of the SEC Form 19-1 filed by the Bidder with the SEC) authorizing the sale of the Tender Shares, designating signatories for the purpose and indicating the specimen signature of the signatories; and
  - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories.
- E. For Deceased Shareholders:  
Documents to be submitted:
- (i) Original certificate(s) of the deceased stockholder's shares of stock;
  - (ii) Certified true copy of the Death Certificate.
  - (iii) Certification from the Commissioner of Internal Revenue attesting to the payment (or exemption from payment) of the estate tax, as required by the National Internal Revenue Code. If the shareholder is a non-resident, Certification from the proper office of the Philippine Embassy or Consulate that the estate taxes due the Philippine Government under Title III, Sec. 78 of the Philippine National Internal Revenue Code have been paid; if the estate is tax exempt, certification to this effect should be secured from the Consulate Office.
  - (iv) A two-year Heir's bond issued by a duly accredited bonding company in an amount equivalent to the total estimated market value of the shares left by the deceased and the expected dividends thereon for the two-year period. Otherwise, the new stock certificate in the name of the heirs shall be released after a period of two (2) years from the date of the last date of publication of the Extra-judicial partition, pursuant to Section 4, Rule 74 of the Rules of Court of the Philippines.

The transfer of a deceased stockholder's shares to his/her heir(s) may be done in two (2) ways, to wit:

1. Judicially (through court proceedings); or
2. Extra-judicially (out-of-court settlement of estate).

**Additional Documents**

1. If the estate of the deceased stockholder is settled judicially, whether testate or intestate, the heirs have to submit the following:
  - (i) Certified true copy of the Death Certificate.
  - (ii) Original certificates of the deceased stockholder's share of stock.
  - (iii) Letters of Administration/Testamentary, issued by the probate court / court.
  - (iv) Certified true copy of the Project of Partition or Last Will and Testament indicating the division and distribution of the estate.
  - (v) Certified true copy of the Court Order approving the disposition of the shares, the Partition, or probate of the will.

2. If the estate is settled extrajudicially, the heirs have to submit the following:
- (i) Original signed or certified true copy of the Deed of Extra-Judicial Settlement (or an Affidavit of Self-Adjudication). The Deed or Affidavit must be registered with the Register of Deeds of the decedent's last known residence.
  - (ii) Affidavit of Publication of the notice of the estate's settlement in a newspaper of general circulation, once a week for three (3) consecutive weeks.

Note: If the stockholder is a non-resident, all the documents to be submitted should be duly authenticated by the proper officer of the Philippine Embassy or Consulate.

**Notice to U.S. Shareholders**

The Offer is being made for the securities of a company incorporated in the Philippines with limited liability and is subject to disclosure requirements in the Philippines, which are different from those of the United States. The Tender Offer Report will not be filed under any laws or rules of any jurisdiction other than the Philippines, which are different from those of the United States.

The Tender Offer is being made pursuant to the applicable U.S. tender offer rules or an available exemption therefrom and otherwise in accordance with the requirements of the Philippine Securities and Exchange Commission and The Philippine Stock Exchange. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements in the Philippines, which are different from those applicable under U.S. domestic tender offer procedures and laws.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of common shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each U.S. holder of common shares is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the Tender Offer.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the U.S. has (a) approved or disapproved of the Tender Offer, (b) passed upon the merits or fairness of the Tender Offer, or (c) passed upon the adequacy or accuracy of the disclosure relating to the Tender Offer. Any representation to the contrary may be a criminal offense in the U.S.

**TERMS OF THE TENDER OFFER**

- The Target Company      **Melco Resorts and Entertainment (Philippines) Corporation**  
("MRP" or the "Company")
- The Bidder                    **MCO (Philippines) Investments Limited ("MCO Investments" or the "Bidder")**
- Subject Shares              Up to One Billion Five Hundred Sixty Nine Million Seven Hundred Eighty Six Thousand and Seven Hundred Sixty Eight (1,569,786,768)<sup>5</sup> common shares (the "**Tender Offer Shares**") of MRP, comprising (i) all of the 1,561,291,102 common shares of MRP that are not directly or indirectly held by the Bidder as of **22 October 2018**, the date of the **Second Amended** TO Report (representing approximately 27.46% of MRP's issued and outstanding common stock as of **22 October 2018**, the date of the **Second Amended** TO Report); and (ii) the Additional MRP Shares. All tendered shares must be in scripless form.
- Please see "Lodgment with the Philippine Depository & Trust Corporation" for procedure on lodgment for scrip shareholders.
- Tender Offer Price        Seven Pesos and Twenty Five Centavos (₱7.25) per Tender Offer Share
- Following the expiration of the Tender Offer Period, the Tender Offer Shares will be crossed by special block sale on the Philippine Stock Exchange at the Tender Offer Price. The net proceeds to be received by the tendering shareholders shall be subject to deduction for transfer expenses. Please see "Transfer Expenses" listing those expenses for the account of the tendering shareholders.
- Entitlement and Eligibility      Every holder of the Tender Offer Shares as of any date during the Tender Offer Period is entitled to sell its/his/her Tender Offer Shares to the Bidder in accordance with these Terms of the Tender Offer.
- Tender Offer Period        The Tender Offer shall be during business hours and will commence on 9:30 a.m. on 31 October 2018 and end at 3:00 p.m. on 29 November 2018. In the event that a new holiday(s) in the Philippines will be declared during the Tender Offer Period or the occurrence of any fortuitous event that would result in the closure of government offices for a full business day in Pasay City, Parañaque City and Makati City, said Tender Offer Period will automatically be extended by the corresponding number of days of holiday or closure of government offices.

The following is the schedule of the Tender Offer:

Commencement of the Tender Offer Period	31 October 2018
End of the Tender Offer Period	29 November 2018
Report of Results of the Tender Offer and Acceptance of Shares Tendered	5 December 2018
Cross Date	10 December 2018
Settlement Date	13 December 2018

<sup>5</sup> This comprises (a) the 1,561,291,102 MRP Shares that are not directly or indirectly held by the Bidder as of **22 October 2018**, the date of the **Second Amended** TO Report; and (b) the additional of up to a total of 8,495,666 new MRP Shares ("**Additional MRP Shares**") that may be issued to the relevant grantees of equity awards under MRP's Share Incentive Plan ("**SIP**") and listed with the PSE during, or prior to the start of, the Tender Offer period due to (i) certain equity awards that were granted prior to 10 September 2018 (being the date that the Notice to the Stockholders of MRP on Intention to Delist and Tender Offer of MRP Shares was issued and published ("**TO Notice Date**")) under MRP's SIP becoming vested on 16 November 2018, and (ii) the possible exercise of certain share options that were granted under MRP's SIP prior to the TO Notice Date.

Tender Offer Agent  
 Maybank ATR Kim Eng Securities, Inc.  
 17<sup>th</sup> Floor Tower One & Exchange Plaza  
 Ayala Avenue, Makati City  
 Philippines

For shareholders based in the Visayas and Mindanao, they may transact and submit all of the requirements at the Cebu and Davao branch offices of the Tender Offer Agent:

- o **Cebu Branch:** Room 206, Cebu Holdings Center, Cebu Business Park, Cebu City, Philippines; Telephone No.: (63) (32) 23113 24 (Contact Person: Mr. Marco Velasco) and
- o **Davao Branch:** Door #12 JJ's Commune Loyola St., BO Obrero, Davao City Philippines; Telephone No.: (63) (82) 22428 60 (Contact Person: Mr. Miguel Luis R. Aquino).

Contact Person	Telephone Number	Email Address
Lourie Teodosio	632 849 88 60	Lourie_Teodosio@maybank-atrke.com
Regina de los Santos	632 849 88 64	Regina_Santos@maybank-atrke.com

**Applications**

**Scripless Shareholders** (*i.e.*, shareholders whose shares are lodged with the Philippine Depository and Trust Corporation ("PDTC")) of MRP who wish to accept the offer must instruct their brokers to electronically transfer their Tender Offer Shares to the Tender Offer Agent. The member broker(s) of the PSE who hold(s) the Tender Offer Shares, should, upon receipt of the notice of the Tender Offer, immediately notify the relevant shareholder that should the shareholder wish to sell its/his/her MRP shares to the Bidder, the shareholder must instruct said participating broker by completing the "Instruction to Participating Brokers from the Tendering Shareholder" in the form of Exhibit F to electronically transfer its/his/her shares to the Tender Offer Agent, as custodian for such shares, not later than 12:00 p.m. on 29 November 2018. When tendering shares, the participating brokers are required to submit the letter to the Tender Offer Agent (in the form of Annex 1 of the Instructions to Participating Brokers which is Exhibit F to the SEC Form 19- 1 filed by the Bidder with the SEC) (the "Letter from the Participating Broker") not later than 3:00 p.m. on 29 November 2018 as well as the duly completed Application to Tender Shares (the "Application").

**Scrip Shareholders** (*i.e.*, shareholders who hold stock certificates) of MRP who wish to tender and sell their shares to the Bidder should complete the Application in quadruplicate and submit the same to Maybank ATR Kim Eng Securities, Inc. (the "Tender Offer Agent") with the attachments set out below at the address set forth above.

Attachments to Scrip Applications

- a. Original MRP stock certificates duly endorsed; to be verified by the Tender Offer Agent with **Stock Transfer Service, Inc. ("STSI")**, the stock transfer agent of MRP, as valid and authentic certificates.
- b. For Individuals:
  - (i) For shareholders acting through an attorney-in-fact, please submit a duly notarized Irrevocable Power of Attorney (in the form substantially the same as Annex D of the Application, and which is Exhibit E-D to the SEC Form 19-1 filed by the Bidder with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign on the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the Tender Offer Shares.

- (ii) Photocopies of two (2) valid identification cards showing the Applicant's signature and photograph, e.g., driver's license, tax identification card, Social Security System (SSS)/Government Services and Insurance System (GSIS) card, Alien Certificate of Registration (ACR), or passport.
- (iii) Duly accomplished signature card containing the specimen signature of the tendering shareholder and verified by the tendering shareholder's broker or by an officer of the custodian bank at which the tendering shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory) or the name of the bank and the bank's signatory as the case may be.

c. For Corporations:

- (i) Notarized Board Resolution (in the form substantially the same as the Secretary's Certificate attached as Annex B to the Application, which is Exhibit E-B to the SEC Form 19-1 filed by the Bidder with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.
- (ii) Copy of SEC Registration or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
- (iii) Copy of latest Articles of Incorporation and By-laws of the Applicant or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
- (iv) Duly accomplished signature card containing the specimen signature of the tendering shareholder and verified by the tendering shareholder's corporate secretary or by an officer of the custodian bank at which the tendering shareholder maintains an account.

d. For Partnerships:

- (i) Copy of SEC Registration or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (ii) Copy of the latest Articles of Partnership of the Applicant or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (iii) Notarized Partnership Resolution (in the form substantially the same as the Partners' Certificate attached as Annex C to the Application, which is Exhibit E-C of the SEC Form 19-1 filed by the Bidder with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
- (iv) Duly accomplished signature card containing the specimen signature of the tendering shareholder and verified by the tendering shareholder's broker or by an officer of the custodian bank at which the tendering shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory) or the name of the bank and the bank's signatory as the case may be.

**The terms of the Application (including the Representations and Warranties) shall form integral parts of these Terms of the Tender Offer, which in turn form integral parts of the Application.**

The Bidder reserves the right to require presentation of additional documents in respect of the determination of the validity, eligibility and acceptability of any Tender Offer Shares tendered pursuant to this Tender Offer.

The Bidder shall not be held liable for any Applications to Tender Shares which are rejected or not acceptable due to the failure to meet any of the requirements as set forth above.

The Bidder or its affiliates may purchase shares otherwise than under the Tender Offer, such as in privately negotiated purchases, at any time during the pendency of the Tender Offer.

Lodgment with the  
Philippine Depository  
& Trust Corporation

Tender Offer Shares must be received by the Tender Offer Agent not later than 3:00 p.m. of 29 November 2018.

Tender Offer Shares submitted to the Cebu and Davao branch offices of the Tender Offer Agent must be received no later than 26 November 2018 to allow for shipping and handling of the documents.

To ensure prompt receipt and cross of the shares on the PSE:

- (iii) Tendering shareholders who are scrip shareholders should submit the required documents to the Tender Offer Agent at least five (5) trading days before the end of the Tender Offer period to allow for lodgment of the Tender Offer Shares with the PDTC.
- (iv) Tendering shareholders who are scripless shareholders should instruct their brokers to electronically transfer the Tender Offer Share to the Tender Offer Agent at least three (3) trading days before 29 November 2018.

Lost Stock Certificates

For those whose certificates are lost, the following are the requirements that must be submitted to the stock transfer agent, STSI, in order to be issued a new stock certificate(s):

- A duly notarized Affidavit of Loss, executed by the registered shareholder (in the form substantially the same as Annex E of the Application and which is Exhibit E-E to the SEC Form 19- 1 filed by the Bidder with the SEC).
- A copy of the Notice of Publication of Loss, published once a week for three (3) consecutive weeks in a newspaper of general circulation;
- Original copy of duly notarized Affidavit of Publication (of Affidavit of Loss) of the Notice of Publication of Loss.
- Surety Bond in an amount equivalent to 200% of the value of the shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate.

After the new stock certificate(s) is issued, said stock certificate and the required documents should be submitted to the Tender Offer Agent in accordance with the terms and conditions of the Tender Offer.

Acceptance of  
Application

The Bidder, through the Tender Offer Agent, in its sole discretion shall have the right to reject or accept any application at any time before the Cross Date. Subject to the terms and conditions hereof, applications may be rejected when: (i) received after the expiration of the Tender Offer Period, as may be extended; (ii) not properly completed; or (iii) lack any of the required attachments ("**Rejected Applications**").

The Bidder shall not be held liable for any Rejected Applications, which are rejected or not acceptable due to the failure to meet any of the requirements as set forth above.

The Tender Offer Agent will accept applications provided that it is able to verify the signatures/endorsements on the MRP stock certificates by verifying the signature on file with MRP's stock and transfer agent, if such is available. The Tender Offer Agent will rely

on the signature affixed on the application and on the supporting identification documents, or board resolution, when it verifies the endorsement of the relevant MRP stock certificates.

**Cross Date and Settlement**

The Tender Offer Shares tendered and accepted are intended to be crossed at the PSE on 10 December 2018 (the "Cross Date"), subject to the approval of the PSE. Any change in the Cross Date shall be separately announced by the Bidder.

The Tender Offer Shares shall be deemed accepted by the Bidder on the date these are crossed on the PSE.

Payment of the price of the Tender Offer Shares validly tendered and accepted for payment shall be by way of check which shall be made available for pick up at the office of the Tender Offer Agent at Maybank ATR Kim Eng Securities, Inc. 17<sup>th</sup> Floor Tower One & Exchange Plaza, Ayala Avenue, Makati City, Philippines 1226 on 13 December 2018. Shareholders based in Visayas and Mindanao may pick up their checks at the Cebu and Davao branch offices of the Tender Offer Agent.

When collecting payment, the tendering shareholders shall present the "Applicant's Copy" of the Application as well as proper identification (e.g., driver's license, tax identification card, SSS/GSIS card, Alien Certificate of Registration (ACR), passport, senior citizen's ID or PWD ID). Duly authorized representatives shall be required to present an authorization letter from the tendering shareholders.

Tendering beneficial owners of Tender Offer Shares are advised to consult with their custodian, fiduciaries, or other similar agents on the manner by which they may collect payment from such agents.

Checks not picked up by 14 January 2019 shall be turned over to the Transfer Agent who shall be responsible for dispatching by registered mail to the address of the tendering shareholder indicated in the Application, at the risk of the tendering shareholder.

**Withdrawal**

Tendering shareholders shall have the right to withdraw tendered Tender Offer Shares before the expiration of the Tender Offer Period, by submitting a written request for withdrawal to the Tender Offer Agent with a copy of the "Applicant's Copy" of the Application to Tender Shares.

For a withdrawal of the tendered shares to be effective, a written notice of withdrawal must be submitted to and received by the Tender Offer Agent before 3:00 p.m. of 29 November 2018 at the address set forth herein. The notice must specify the name of the tendering shareholder and the number of Tender Offer Shares to be withdrawn. If the stock certificates evidencing the Tender Offer Shares have been delivered to the Tender Offer Agent, the serial numbers shown on such certificates must be submitted to the Tender Offer Agent prior to the physical release of such certificates. No request for withdrawal of fractions of Tender Offer Shares will be considered. The Tender Offer Agent shall have the right in its sole discretion, to determine the form and validity of the notice of withdrawal, including the time of receipt thereof. All expenses incurred by the Tender Offer Agent in respect of withdrawal of Tender Offer Shares shall be for the account of the shareholder making the withdrawal.

**Transfer Expenses**

Upon Closing of the Tender Offer, the Tender Offer Shares will be crossed by special block sale on the Philippine Stock Exchange at the Tender Offer Price. The net proceeds to be received by the tendering shareholders shall be subject to deduction for brokers commission and value added tax thereon, and the customary selling charges, which are listed below. The customary selling charges amount to 0.621% of the total transaction value (excluding broker's selling commission), include:

Type of Fee	% of Value of the Transaction
Stock transaction tax	0.600%
Securities Clearing Corporation of the Philippines	0.010%

SEC Fees	0.005%
PSE transaction fees	0.005%
Stock Investment Protection Fund	0.001%

The selling broker's commission is subject to mutual agreement between the tendering shareholder and the broker.

**Representation and Warranties**

By tendering its/his/her shares in MRP in the Tender Offer, each tendering shareholder represents and warrants to the Bidder, that:

- a. All information contained in the Application and its attachments and the Letter from the Participating Broker, as applicable, are true and correct and that the signatures thereon are genuine, properly authorized and obtained;
- b. The tendered shares have been validly issued, fully-paid and non-assessable and are free and clear of any claims, liens, encumbrances or any restrictions apart from those specified in the Articles of Incorporation of MRP or any amendment thereof;
- c. The tendering shareholder is the registered and absolute legal and beneficial owner of the tendered shares, has good and marketable title to the tendered shares and has obtained all the required approvals, authorizations and full authority to transfer good, valid and clean title to the tendered shares;
- d. On the Cross Date, the Bidder will obtain full and valid title to the tendered shares, free and clear from any warrants, interests, options, liens, claims, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such tendered shares, including but not limited to the right to vote and receive dividends;
- e. The tender of any or all of the shares by a tendering shareholder and/or the purchase or transfer thereof by the Bidder in accordance with the Tender Offer does not and will not constitute a breach or default of the tendering shareholder's constitutive documents (as applicable) or of any agreement or arrangement, law, order or regulations applicable to the tendered shares, the tendering shareholder, or to which any of the foregoing may be bound;
- f. Each tendering shareholder has read and understood, and has relied solely upon the provisions of the Tender Offer Report, any and all documents and materials provided by the Bidder in connection therewith or in relation thereto, and the terms and conditions of the Tender Offer as stated therein, and unconditionally accepts such terms and conditions. The tendering shareholder understands that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the Tender Offer Report.

**Conditions**

The acceptance of the Tender Offer Shares by the Bidder is subject to the fulfillment (or waiver, at the Bidder's sole discretion) of each of the following conditions:

- d. The Bidder shall have obtained all organizational, contractual, and regulatory approvals, consents, and authorizations for the acceptance and purchase by the Bidder of the Tender Offer Shares before the expiration of the Tender Offer Period;
- e. The tendering shareholder shall have obtained all the required approvals and authorizations to enable it to transfer the Tender Offer Shares to the Bidder before the expiration of the Tender Offer Period and it/he/she is not aware of any objection, adverse claim, dispute, or notice concerning its/his/her right to tender and transfer the Tender Offer Shares.
- f. In the sole determination of the Bidder, no material adverse change in or affecting



the business, operations, property, condition (financial or otherwise), or prospects of the Company shall have occurred.

The Bidder has the right to withdraw the Tender Offer at any time prior to the Cross Date if any of the foregoing conditions is not met to its satisfaction, provided that written notice of withdrawal of the Tender Offer shall be sent to the shareholders of the Company on or before the Cross Date.

Application Forms and  
SEC Form 19-1

The Terms set out in the Second Amended SEC Form 19-1 filed with the SEC on 22 October 2018 shall form part of these Terms and Conditions. They have been attached to the Notice of Tender Offer distributed to MRP shareholders.

Any shareholder who wishes to obtain a copy of the said form and of the Application Form may do so at the office from the following:

<b>Tender Offer Agent:</b> Maybank ATR Kim Eng Securities, Inc. 17 <sup>th</sup> Floor Tower One & Exchange Plaza Ayala Avenue, Makati City Philippines 1226	<b>Transfer Agent:</b> <b>Stock Transfer Service, Inc.</b> Unit D 34 <sup>th</sup> Floor Rufino Pacific Tower 6784 Ayala Avenue, Makati City Philippines 1200
--	---

Inquiries

For inquiries regarding the Tender Offer, please contact the Tender Offer Agent at the contact details provided above. For inquiries about the number of shares of a shareholder in MRP, please contact Maris F. Yumol, Michael C. Capoy or Richard D. Regala, Jr. of STSI at +(632) 403 34 33, (632) 403 37 98, or (632) 403 98 53.

#### **Notice to U.S. Shareholders**

The Offer is being made for the securities of a company incorporated in the Philippines with limited liability and is subject to disclosure requirements in the Philippines, which are different from those of the United States. The Tender Offer Report will not be filed under any laws or rules of any jurisdiction other than the Philippines, which are different from those of the United States.

The Tender Offer is being made pursuant to the applicable U.S. tender offer rules or an available exemption therefrom and otherwise in accordance with the requirements of the Philippine Securities and Exchange Commission and The Philippine Stock Exchange. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements of the Philippine procedures and rules, which are different from those applicable under U.S. domestic tender offer procedures and laws.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of common shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each U.S. holder of common shares is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the Tender Offer.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the U.S. has (a) approved or disapproved of the Tender Offer, (b) passed upon the merits or fairness of the Tender Offer, or (c) passed upon the adequacy or accuracy of the disclosure relating to the Tender Offer. Any representation to the contrary may be a criminal offense in the U.S.

Annex B  
to the Application to Tender Shares

#### **Sample Secretary's Certificate for Corporate Shareholders**

I, \_\_\_\_\_, of legal age, Filipino, and with office address at \_\_\_\_\_ in accordance with law, depose and state that:

1. I am the duly elected Corporate Secretary of \_\_\_\_\_ (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at \_\_\_\_\_.
2. At a regular/special meeting of the Board of Directors of the Corporation held on \_\_\_\_\_ at which meeting a quorum was present, the Board of Directors approved the following resolutions:

"RESOLVED, that \_\_\_\_\_ (the "Corporation") be authorized, as it is hereby authorized to sell its \_\_\_\_\_ ( ) common shares in Melco Resorts and Entertainment (Philippines) Corporation (the "MRP Shares") registered in the name of the Corporation to MCO (Philippines) Investments Limited (the "Bidder") for the price of ₱7.25 per share and in accordance with the terms and conditions of the tender offer;

"RESOLVED FURTHER, that the Corporation authorizes, as it hereby authorizes any \_\_\_\_\_ ( ) of the following: (a) to sign any and all documents necessary to implement the foregoing resolution, including to endorse the stock certificates covering the MRP Shares, (b) to receive payment for the MRP Shares net of taxes and reasonable expenses, and (c) do or cause to be done any and all acts and deeds as may be necessary to effect the sale of the MRP Shares.

NAME

SIGNATURE

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

3. The foregoing resolutions have not been revoked, amended or modified and remain valid and binding on the Corporation.
4. The foregoing is in accordance with the records of the Corporation.

\_\_\_\_\_

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ day of \_\_\_\_\_, affiant exhibiting to me his/her Passport No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_.

Doc. No. \_\_\_\_\_;  
 Page No. \_\_\_\_\_;  
 Book No. \_\_\_\_\_;  
 Series of \_\_\_\_\_.



**Sample Irrevocable Power of Attorney for Individual Shareholders**

KNOW ALL MEN BY THESE PRESENTS:

I, \_\_\_\_\_ of legal age, single/married, with residence at \_\_\_\_\_ hereby name, constitute and appoint \_\_\_\_\_, to be my true and lawful attorney, in my name, place and stead, to do any of the following acts:

- a. To sell \_\_\_\_\_ ( ) common shares in Melco Resorts and Entertainment (Philippines) Corporation (the "MRP Shares") registered in my name to MCO (Philippines) Investments Limited (the "Buyer") for the price of ₱7.25 per share and in accordance with the terms and conditions of the tender offer.
- b. To sign any and all documents necessary to effect the transfer of the said shares from my name to the Buyer (other than to endorse the stock certificates which endorsement shall be made by me as the shareholder-of-record);
- c. To receive payment for the MRP Shares net of taxes and reasonable expenses as indicated in the Terms of the Tender Offer; and
- d. To do or cause to be done any and all acts and deeds as may be necessary to effect the sale of the MRP Shares.

HEREBY GIVING AND GRANTING unto the said attorney (whose signature appears below) full powers and authority to do and perform all and every act requisite or necessary to carry into effect the foregoing authority, as fully to all intents and purposes as I might or could lawfully do if personally present, with full power of substitution and revocation and hereby ratifying and confirming all that the said attorney or his/her substitute/s shall lawfully do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

\_\_\_\_\_  
TENDERING SHAREHOLDER

\_\_\_\_\_  
SPOUSE

\_\_\_\_\_  
ATTORNEY-IN-FACT

**ACKNOWLEDGMENT**

BEFORE ME, a Notary Public for and in \_\_\_\_\_, personally appeared \_\_\_\_\_ with Passport No. \_\_\_\_\_ issued on \_\_\_\_\_, known to me and to me known to be the same person who executed the foregoing Special Power of Attorney and he/she acknowledged to me that the same is his/her free and voluntary act and deed.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2018 .

**Sample Affidavit of Loss**

REPUBLIC OF THE PHILIPPINES )  
\_\_\_\_\_ ) S.S.

**AFFIDAVIT OF LOSS**

I, \_\_\_\_\_, of legal age, Filipino, married/single, a resident of \_\_\_\_\_, do hereby depose and say that:

1. I am a shareholder of Melco Resorts and Entertainment (Philippines) Corporation (the "Company"), owning \_\_\_\_\_ shares registered under the name \_\_\_\_\_, represented by the following Certificates of Stock:

**Certificate No.**

**Number of Shares**

2. The above-mentioned certificates were discovered missing and have not been found or located despite diligent search;

3. The above-mentioned certificates of stock have not been sold, pledged, mortgaged or in any way encumbered by me, and that they are free from any lien or encumbrances;

4. This affidavit has been executed for the purpose of securing new certificate/s in replacement of the certificates of stock mentioned above and to request the Company to take the necessary steps to prevent the negotiation or transfer of said lost certificate/s.

IN WITNESS WHEREOF, I have signed these presents in \_\_\_\_\_, Philippines, this \_\_\_\_\_.

\_\_\_\_\_  
Affiant

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ day of \_\_\_\_\_, affiant exhibiting to me his/her Passport No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2018.

**INSTRUCTION TO PARTICIPATING BROKERS FROM THE TENDERING SHAREHOLDER**

[Date]

[Name of Participating Broker]  
[Address]

Attention: [●]

Gentlemen:

I/We hereby authorize you to transfer [●] shares of **Melco Resorts and Entertainment (Philippines) Corporation ("MRP")**, recorded under the undersigned's account number [●], to **MCO (Philippines) Investments Limited** (the "**Bidder**") via their brokerage account no. [●].

Capitalized terms herein shall have the meanings assigned to them in the second amended tender offer report submitted by the Bidder to the Philippine Securities and Exchange Commission dated 22 October 2018 (the "**Tender Offer Report**").

This letter constitutes an irrevocable instruction to implement the cross of the aforementioned shares on 10 December 2018 (the "**Cross Date**").

By transmitting this instruction for the tender of our shares in MRP, I/we hereby confirm my/our representation to the Bidder that:

1. All information herein is true and correct and that the signature(s) thereon is/are genuine, properly authorized and obtained;
2. The tendered shares have been validly issued, fully-paid and non-assessable and are free and clear of any claims, liens, encumbrances or any restrictions apart from those specified in the Articles of Incorporation of MRP or any amendment thereof;
3. I am/We are the registered and absolute legal and beneficial owner of the tendered shares, have good and marketable title to the tendered shares, and have obtained all the required approvals, authorizations and full authority to transfer good, valid and clean title to the tendered shares;
4. On the Cross Date, the Bidder will obtain full and valid title to the tendered shares, free and clear from any warrants, interests, options, liens, claims, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such tendered shares, including but not limited to the right to vote and receive dividends;
5. The tender of my/our MRP shares and the purchase or transfer thereof by the Bidder in accordance with the Tender Offer does not and will not constitute a breach or default of our constitutive documents (as applicable) or of any agreement or arrangement, law, order or regulations applicable to me/us, to the tendered shares, or to which any of the foregoing may be bound;
6. I/We have read and understood, and have relied solely upon the provisions of the Tender Offer Report, any and all documents and materials provided by the Bidder in connection therewith or in relation thereto, and the terms and conditions of the Tender Offer as stated therein, and unconditionally accept such terms and conditions. I/We understand that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the Tender Offer Report.

***Final version***

Very truly yours,  
Tendering Shareholder

By:

*Final version*

**ANNEX 1**

**TO Instruction to Participating Brokers**

**FORM OF LETTER TO TENDER OFFER AGENT FROM PARTICIPATING BROKERS  
DELIVERING SHARES OF THEIR CLIENTS**

[Date]

Maybank ATR Kim Eng Securities, Inc.  
17<sup>th</sup> Floor Tower One & Exchange Plaza  
Ayala Avenue, Makati City  
Philippines 1226

Attention: Ms. Lourie Teodosio and/or Ms. Regina de los Santos

Gentlemen:

(Name of Participating Broker) is delivering \_\_\_\_\_ ( ) common shares of **Melco Resorts and Entertainment (Philippines) Corporation ("MRP")** from our clients who wish to participate in the Tender Offer made by **MCO (Philippines) Investments Limited ("MCO Investments")** under the Terms of the Tender Offer (Exhibit A to the SEC Form 19-1 filed by MCO Investments with the Securities and Exchange Commission), which we have read and understood. Our clients commit to sell the shares and authorize Maybank ATR Kim Eng Securities, Inc. (the "**Tender Offer Agent**") to sell these shares to MCO Investments under the Terms of the Tender Offer. These shares will be held in custodianship by the Tender Offer Agent until such time that the transfer of the shares to MCO Investments has been effected by the Tender Offer Agent.

Thank you.

Very truly yours,

[Participating Broker]

\_\_\_\_\_  
Signature over Printed Name  
Of Authorized Signatory/ies

\_\_\_\_\_  
PCD Account No.

Telephone Number:

Fax Number:

---

**ACCEPTANCE AND CONFORME**

Maybank ATR Kim Eng Securities, Inc. (Tender Offer Agent) hereby accepts ( ) MRP shares from \_\_\_\_\_ and shall hold these shares in custody under the terms of the tender offer.



Name	Holdings	Rank
PCD NOMINEE CORPORATION (NON-FILIPINO)	5,107,145,435	89.83%
PCD NOMINEE CORPORATION (FILIPINO)	545,492,330	09.59%
F. YAP SECURITIES, INC.	28,796,120	00.51%
VICTOR SY	187,500	00.00%
LUMEN TIAOQUI	150,000	00.00%
JOSEPHINE T. WILLER	118,750	00.00%
ALEXANDER S. ARANETA	116,250	00.00%
JOSE MARCEL ENRIQUEZ PANLILIO	112,500	00.00%
BERNARD ONG AND/OR CONCHITA ONG	100,000	00.00%
ELENA B. ALIKPALA	82,500	00.00%
RAFAEL UYGUANCO	75,000	00.00%
ROSA T. CABRERA	75,000	00.00%
RAMON COJUANGCO JR.	71,250	00.00%
MARIO C. TAN	67,500	00.00%
JUDY TAN REYNOLDS	62,500	00.00%
MARIO A. ALIX	57,937	00.00%
ROSE ANNE CU UNJIENG	50,625	00.00%
PATRICK PAUL TAN	50,000	00.00%
QUIRINO J. MUNOZ	50,000	00.00%
EDUARDO HEDY SONIDO	50,000	00.00%
CARMELITA DE LEON CHAN	50,000	00.00%
FRANCISCO ORTIGAS SEC., INC. A/C NO. 5551	48,000	00.00%
FREDERIC FRANCOIS FAVRE-MARINET	42,300	00.00%
ANITA CHUA AND/OR ELLY CHUA	37,500	00.00%
RAFAEL A. POBLADOR	37,500	00.00%
RAMONITO LO	37,500	00.00%

Stock Transfer Service Inc.  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION  
List of Top 100 Stockholders  
As of 10/19/2018

Page No.

2

k	Name	Holdings	Rank
7	REGINA K. GUZMAN	37,500	00.00%
8	MA. TERESA JAVELLANA AND/OR EDUARDO JAVELLANA	37,500	00.00%
9	WALTER VILLANUEVA	37,500	00.00%
0	ALBERTO G. MENDOZA	37,500	00.00%
1	SUSANA FONG	35,000	00.00%
2	ALFREDO S. PAGUIO	34,375	00.00%
3	WILFRID FERCHT	32,500	00.00%
4	VICA SERVICES AND MANAGEMENT COMPANY, INCORPORATED	32,000	00.00%
5	PO TIONG KING	31,250	00.00%
6	EBC SECURITIES CORPORATION	31,250	00.00%
7	S.J.ROXAS & CO. INC.	30,000	00.00%
8	ALICE Y. GONZALES	30,000	00.00%
9	JOSE F. BUENAVENTURA	28,125	00.00%
0	DAN CALLEJA	26,250	00.00%
1	JAIME MENDEJAR AND/OR AMELIA MENDEJAR	25,000	00.00%
2	JESUS A. LIGANOR	25,000	00.00%
3	RCBC TRUST A/C #33-431-6	25,000	00.00%
4	ROWENA CO	25,000	00.00%
5	AGAPITO B. TANJUAQUIO	25,000	00.00%
6	SEA STAR SHIPPING CORPORATION	24,375	00.00%
7	MA. CONSOLACION G. MANUEL	22,500	00.00%
8	GERARDO L. BAUZA	22,500	00.00%
9	DIANA ACOSTA AND/OR DIANA LIM	22,500	00.00%
0	DOLORES F. RAMIREZ	22,500	00.00%
1	EDUARDO S. BAGTAS	22,500	00.00%
2	DESSIREE V. CANLAS	20,000	00.00%

Stock Transfer Service Inc.  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION  
List of Top 100 Stockholders  
As of 10/19/2018

Page No.

3

k	Name	Holdings	Rank
3	BPI T/A # 581027		
4	CHINGUAT BALISBIS LIAO	19,000	00.00%
5	CARMELITA A. TOLENTINO	18,750	00.00%
5	FELISA LOURDES B. TENSUAN	18,750	00.00%
7	MANUELITA C. ERMITANO	18,750	00.00%
8	JOSE ALFREDO L. VILLANUEVA	18,750	00.00%
9	LILIBETH V. AMPOSTA	18,750	00.00%
10	PLACIDA Y. BOYLAN	18,750	00.00%
	ROSALIE C. MONTEAGUDO	18,750	00.00%
	THELMA D. MENDEZ	18,750	00.00%
	AUGUSTO D. LITONJUA	18,750	00.00%
	BENJAMIN L. DY- BUNCIO	18,750	00.00%
	SQUIRE SECURITIES, INC.	18,750	00.00%
	PNB SECURITIES, INC.	18,000	00.00%
	RICARDO S. DELA ROSA JR.	17,000	00.00%
	MORRIS GONZALES	15,000	00.00%
	KEPPEL SECURITIES PHILS., INC. A/C #1140	15,000	00.00%
	JONATHAN PAUL TAN	15,000	00.00%
	JOSE R. SIMEON	15,000	00.00%
	ELLEN LAO	15,000	00.00%
	IGNACIO U. OMENGAN	15,000	00.00%
	BRIAN PAUL TAN	15,000	00.00%
	ROBERT TIU GAN	15,000	00.00%
	WILLY TAN LAO	15,000	00.00%
	NORMAN K. MACAPAGAL	15,000	00.00%
	ANGELICA DEALINO	15,000	00.00%

Stock Transfer Service Inc.  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION  
List of Top 100 Stockholders  
As of 10/19/2018

Page No.

4

k	Name	Holdings	Rank
9	ERLASTER C. SOTTO	14,062	00.00%
0	ROMEO Q. SOLIS	13,750	00.00%
1	CONSUELO Q. WEST	13,500	00.00%
2	JOSE VICENTE S. VILAR	13,000	00.00%
3	BRENDAN L. JACINTOS	12,500	00.00%
4	ERIC ABERIN	12,500	00.00%
5	ROBERTO SANTOS	12,500	00.00%
6	ZENAIDA ALCANTARA	12,500	00.00%
7	TRINIDAD B. CORTEZ	12,500	00.00%
8	ALMARIO A. CABALLERO SR.	12,500	00.00%
9	ANALYNN F.D. SUN	12,500	00.00%
0	ANNA MAY ROSAL	12,500	00.00%
1	BENJAMIN R. MEDRANO	12,500	00.00%
2	VICENTE C. DINGLASAN	12,375	00.00%
3	WESTIN SECURITIES CORPORATION	12,000	00.00%
4	JOSE O. JULIANO	11,628	00.00%
5	NORMALITA L. GUBAT	11,625	00.00%
6	NOEL JIMENEZ	11,250	00.00%
7	NELLIE Y. LU	11,250	00.00%
8	LOURDES FLORES ASPREC	11,250	00.00%
9	ILUMINADA C. ANOS	11,250	00.00%
0	EDNA M. GUINA	11,250	00.00%

Stock Transfer Service Inc.  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION  
List of Top 100 Stockholders  
As of 10/19/2018

k Name ----- Holdings Rank -----

Total Top 100 Shareholders : -----  
5,684,617,562 99.98%  
=====

Total Outstanding Shares -----  
5,685,571,666  
=====

5 December 2018

Maybank ATR Kim Eng  
Securities, Inc.  
17/F, Tower One & Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Philippines 1226  
Telephone +63 2 849-8888  
Facsimile +63 2 848-5738  
www.maybank-atrke.com

**MCO (Philippines) Investment Limited**  
Jayla Place, Wickhams Cay 1  
Road Town, Tortola, British Virgin Islands

Attention: **Mr. Geoffrey Stuart Davis**  
**Sole Director**


Re: **Results of Tender Offer of MCO (Philippines) Investments Limited for shares owned  
by minority shareholders of Melco Resorts & Entertainment (Philippines)  
Corporation**


Gentlemen:

We enclose herewith the results of the tender offer with the following details:

Tender Offer Price	₱7.25 per Tender Offer Share
Total number of shares tendered by Filipinos	766,703,820
Total number of shares tendered by non-Filipinos	571,773,848
Total Tendered Shares	1,338,477,668
Total Transaction Value	₱9,703,963,093

Very truly yours,

  
Lourie O. Teodosio  
Head of Operations

  
Evelyn P. Arenas  
Acting CFO