



March 29, 2019

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

Re: Report on Form 17-C

Gentlemen:

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

Thank you.

Very truly yours,

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

By:   
**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. **March 29, 2019**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS58648**    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
<b>COMMON</b>	<b>5,687,270,800</b>

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

## DISCLOSURE

Melco Resorts and Entertainment (Philippines) Corporation (the “**Corporation**”) hereby discloses that Melco International Development Limited (“**Melco International**”), the single largest shareholder of Melco Resorts & Entertainment Limited (“**Melco**”), in turn the single largest shareholder of the Corporation, with shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), filed its Preliminary Announcement of Annual Results for the year ended December 31, 2018 (“**Melco International Announcement**”) pursuant to the rules governing the listing of securities on the Hong Kong Stock Exchange. In addition, the Corporation hereby discloses that Melco, with its American depositary shares listed on the NASDAQ Global Select Market, has furnished its annual report on Form 20-F containing supplemental information regarding Melco included in the Melco International Announcement (the “**Melco 20-F**”). Each of the Melco International Announcement and the Melco 20-F include segment financial information of City of Dreams Manila for each of the two years ended December 31, 2018 and 2017 as set out below.

1. For the year ended December 31, 2018, net revenue at City of Dreams Manila was US\$612.9 million compared to US\$649.3 million in 2017. City of Dreams Manila generated Adjusted Property EBITDA of US\$269.2 million in 2018 compared with US\$235.0 million in 2017.

2. Gaming Performance

<b>VIP Gaming</b>			
US\$ million	2018	2017	YoY%
Rolling chip volume	11,097.5	11,509.7	-3.6%
Win rate	3.2%	3.1%	N/A

  

<b>Mass Market</b>			
US\$ million	2018	2017	YoY%
Table drop	787.3	686.9	14.6%
Hold percentage	31.7%	29.6%	N/A

  

<b>Gaming Machine</b>			
US\$ million	2018	2017	YoY%
Handle	3,545.4	3,039.5	16.6%
Win rate	5.5%	5.8%	N/A

3. Total non-gaming revenue at City of Dreams Manila in 2018 was US\$117.1 million, compared with US\$116.3 million in 2017.

Melco International filed the Melco International Announcement with the Hong Kong Stock Exchange today, March 29, 2019. In addition, Melco furnished the Melco 20-F with the United States Securities and Exchange Commission today, March 29, 2019.



It should be noted that the segment financial information of City of Dreams Manila included in the Melco 20-F and the section "Management Discussion and Analysis" in the Melco International Announcement have been prepared in accordance with the generally accepted accounting principles of the United States ("US GAAP") which are different from the Philippine Financial Reporting Standards ("PFRS") that the Corporation is subject to when preparing and presenting its consolidated financial results and related financial information. This may result in differences between the figures presented herein. The segment results and financial position of City of Dreams Manila may be different from the figures which may subsequently be contained in any financial statements of the Corporation. Furthermore, the financial results and related information set forth in the Melco International Announcement and Melco 20-F are not directly comparable to the financial results and related financial information that would otherwise be disclosed by a company which shares of its stock are traded on the Philippine Stock Exchange. As such, the public is advised to exercise caution when dealing with the securities of the Corporation based on the figures presented above. Our shareholders, potential investors and readers are advised not to place undue reliance on the Melco International Announcement and Melco 20-F.

The annual report Form 17A of the Corporation for the year ended December 31, 2018 will be filed with the Philippine Stock Exchange in due course.

For further information on the Melco International Announcement and the Melco 20-F, please visit [www.melco-group.com](http://www.melco-group.com) and [www.melco-resorts.com](http://www.melco-resorts.com), respectively.

***Adjusted Property EBITDA** is earnings before interest, taxes, depreciation and amortization, pre-opening costs, development costs, property charges and other, share-based compensation, payments to the Philippine Parties, land rent to Belle Corporation, corporate and other expenses and other non-operating income and expenses. Adjusted Property EBITDA is used by management as the primary measure of the Group's<sup>1</sup> operating performance and to compare our operating performance with that of our competitors. However, Adjusted Property EBITDA presented in the Melco International Announcement as stated in this report may not be comparable to other similarly titled measures of other companies operating in the gaming or other business sectors.*

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<sup>1</sup> Refers to the Corporation and its subsidiaries namely, MPHIL Holdings No. 1 Corporation, MPHIL Holdings No. 2 Corporation and Melco Resorts Leisure (PHP) Corporation.

**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

**March 29, 2019**  
Date