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If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Melco International Development Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website: <http://www.melco-group.com>

(Stock Code: 200)

PROPOSAL FOR REFRESHMENT OF SCHEME MANDATE LIMIT OF SHARE OPTION SCHEME OF THE COMPANY'S SUBSIDIARY AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an extraordinary general meeting of Melco International Development Limited (the "Company") to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 14 June 2013 at 10:45 a.m. (or so soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10:30 a.m. shall have been concluded or adjourned) is set out on pages 7 to 8 of this circular. Whether or not you are able to attend such meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the registered office of the Company at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof (as the case may be) should you so wish.

29 May 2013

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	the board of Directors of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	Melco International Development Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance whose shares are listed on the Stock Exchange
“Directors”	the directors of the Company
“EGM”	an extraordinary general meeting of the Company to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 14 June 2013 at 10:45 a.m. (or so soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10:30 a.m. shall have been concluded or adjourned), at which an ordinary resolution will be proposed to approve, if thought fit, the refreshment of MelcoLot’s Scheme Mandate Limit
“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as may be amended from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 May 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“MelcoLot”	MelcoLot Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the GEM (stock code: 8198) and a non-wholly owned subsidiary of the Company

DEFINITIONS

“MelcoLot Group”	MelcoLot and its subsidiaries
“MelcoLot Post-IPO Share Option Scheme”	the share option scheme adopted by MelcoLot on 20 April 2002 which came into effect after the initial listing of the MelcoLot Shares on GEM on 17 May 2002 and has expired on 20 April 2012
“MelcoLot Pre-IPO Share Option Scheme”	the share option scheme adopted by MelcoLot on 20 April 2002 which came into effect prior to the initial listing of the MelcoLot Shares on GEM on 17 May 2002 and has expired on 20 April 2012
“MelcoLot Shares”	shares of HK\$0.01 each in the share capital of MelcoLot
“MelcoLot Share Options”	any options granted under the MelcoLot Pre-IPO Share Option Scheme, MelcoLot Post-IPO Share Option Scheme or MelcoLot Share Option Scheme (as the case may be) conferring a right to subscribe for MelcoLot Shares
“MelcoLot Share Option Scheme”	the share option scheme adopted by MelcoLot on 18 May 2012
“MelcoLot’s Scheme Mandate Limit”	the maximum number of MelcoLot Shares which may be issued upon exercise of all MelcoLot Share Options to be granted under the MelcoLot Share Option Scheme and any other share option scheme of MelcoLot which initially shall not in aggregate exceed 10% of the MelcoLot Shares in issue as at the date of adoption of the MelcoLot Share Option Scheme and thereafter, if refreshed, shall not exceed 10% of the MelcoLot Shares in issue as at the date of approval of the refreshed limit by the shareholders of MelcoLot
“Share(s)”	the ordinary share(s) of HK\$0.50 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

website: <http://www.melco-group.com>

(Stock Code: 200)

Executive Directors:

Mr. Ho, Lawrence Yau Lung

(Chairman and Chief Executive Officer)

Mr. Tsui Che Yin, Frank

Mr. Chung Yuk Man, Clarence

Registered office:

38th Floor, The Centrium

60 Wyndham Street

Central

Hong Kong

Non-executive Director:

Mr. Ng Ching Wo

Independent Non-executive Directors:

Sir Roger Lobo

Mr. Sham Sui Leung, Daniel

Dr. Tyen Kan Hee, Anthony

29 May 2013

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR REFRESHMENT OF SCHEME MANDATE LIMIT
OF SHARE OPTION SCHEME OF THE COMPANY'S SUBSIDIARY
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolution to be proposed at the EGM relating to the refreshment of MelcoLot's Scheme Mandate Limit under MelcoLot Share Option Scheme so that you can make an informed decision thereon and to give you notice of the EGM.

LETTER FROM THE BOARD

2. REFRESHMENT OF MELCOLOT'S SCHEME MANDATE LIMIT

MelcoLot, which is held by the Company as to 50.62%, is a subsidiary of the Company. On 7 May 2013 (“**MelcoLot AGM Date**”), MelcoLot held its annual general meeting for the purpose of, among others, refreshing MelcoLot’s Scheme Mandate Limit. The refreshment of the MelcoLot’s Scheme Mandate Limit was approved by MelcoLot’s shareholders at the said meeting and is subject to the condition that the shareholders of the Company, being MelcoLot’s holding company, pass an ordinary resolution approving the said refreshment. Consequently, an ordinary resolution will be proposed at the EGM to approve and confirm the refreshment.

MelcoLot Pre-IPO Share Option Scheme and MelcoLot Post-IPO Share Option Scheme (“**MelcoLot Old Share Option Schemes**”), which were adopted pursuant to the ordinary resolutions passed by the shareholders of MelcoLot on 20 April 2002, expired on 20 April 2012. The MelcoLot Share Options granted thereunder prior to the expiry date will continue to be valid and exercisable in accordance with the terms of the MelcoLot Old Share Option Schemes. Since the adoption of the MelcoLot Old Share Option Schemes, MelcoLot has granted a total of 158,062,000 MelcoLot Share Options. As a result of the open offer of MelcoLot in November 2012, the exercise price of the MelcoLot Share Options and the number of MelcoLot Shares to be allotted and issued upon exercise of the subscription rights attaching to the outstanding MelcoLot Share Options were adjusted. As at MelcoLot AGM Date, there were 88,772,409 outstanding MelcoLot Share Options (after the adjustment of the open offer with effect from 13 November 2012) in total under MelcoLot Post-IPO Share Option Scheme, representing about 3.80% of the total number of MelcoLot Shares in issue as at MelcoLot AGM Date.

MelcoLot adopted the MelcoLot Share Option Scheme pursuant to an ordinary resolution passed by the shareholders of MelcoLot on 18 May 2012 (the “**Adoption Date**”). According to the MelcoLot Share Option Scheme and the MelcoLot’s Scheme Mandate Limit, MelcoLot was allowed to grant MelcoLot Share Options up to a total of 50,296,693 MelcoLot Shares, representing 10% of the total number of MelcoLot Shares in issue as at the Adoption Date, unless MelcoLot obtains an approval from its shareholders to refresh such 10% limit, provided that the maximum number of MelcoLot Shares which may be issued upon exercise of all outstanding MelcoLot Share Options granted and yet to be exercised under the MelcoLot Share Option Scheme and any other share option schemes of MelcoLot shall not in aggregate exceed 30% of the total number of MelcoLot Shares in issue from time to time.

Apart from the MelcoLot Share Option Scheme, MelcoLot has no other share option scheme currently in force. Since the Adoption Date and up to the Latest Practicable Date, no MelcoLot Share Option has been granted under the MelcoLot Share Option Scheme and the MelcoLot’s Scheme Mandate Limit has not been refreshed.

As at the Latest Practicable Date, MelcoLot’s Scheme Mandate Limit has not been utilized. However, in view of the substantial increase of issued share capital of MelcoLot subsequent to the issue of 1,507,267,099 MelcoLot Shares following the open offer of MelcoLot in November 2012, MelcoLot’s board of directors considers that, in order to recognize the past contributions of the relevant eligible participants under MelcoLot Share Option Scheme and to encourage them to achieve long term performance targets set by MelcoLot Group and at the same time allow them to enjoy the results of MelcoLot attained through their efforts and contribution, MelcoLot’s Scheme Mandate Limit should be refreshed to provide MelcoLot with greater flexibility in granting MelcoLot Share Options.

LETTER FROM THE BOARD

Pursuant to the MelcoLot Share Option Scheme and in compliance with Chapter 23 of the GEM Listing Rules, MelcoLot may refresh the MelcoLot's Scheme Mandate Limit by ordinary resolution of the shareholders of MelcoLot at a general meeting provided that the maximum number of MelcoLot Shares which may be issued upon exercise of all MelcoLot Share Options to be granted under the MelcoLot Share Option Scheme shall not exceed 10% of the total number of MelcoLot Shares in issue as at the date of passing the relevant resolution at the general meeting. Any MelcoLot Share Options previously granted under the MelcoLot Old Share Option Schemes (including those outstanding, cancelled, lapsed or exercised in accordance with the relevant scheme rules or exercised options) shall not be counted for the purpose of calculating the MelcoLot's Scheme Mandate Limit as refreshed.

Notwithstanding the foregoing, pursuant to the GEM Listing Rules, the maximum number of MelcoLot Shares which may be issued upon exercise of all outstanding MelcoLot Share Options granted and yet to be exercised under the MelcoLot Share Option Scheme and any other share option schemes of MelcoLot must not in aggregate exceed 30% of the total number of MelcoLot Shares in issue from time to time. No MelcoLot Share Options shall be granted under any share option scheme of MelcoLot if this will result in the 30% limit being exceeded.

On the basis of 2,333,852,922 MelcoLot Shares being in issue as at 7 May 2013 (the date of MelcoLot's annual general meeting), the maximum number of MelcoLot Shares which may be issued upon exercise of all MelcoLot Share Options that may be granted under the refreshed MelcoLot's Scheme Mandate Limit is 233,385,292 MelcoLot Shares, representing approximately 10% of such total number of MelcoLot Shares in issue. Such limit together with 88,772,409 outstanding MelcoLot Share Options (as adjusted) previously granted represent approximately 13.80% of the issued share capital of MelcoLot, and do not exceed the 30% limit.

3. EGM

The Company will convene the EGM for the purpose of seeking approval from the Shareholders on the refreshment of MelcoLot's Scheme Mandate Limit. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM must be taken by poll.

A notice convening the EGM to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 14 June 2013 at 10:45 a.m. (or so soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10:30 a.m. shall have been concluded or adjourned), is set out on pages 7 to 8 of this circular. Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or at any adjournment thereof) should you so desire.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the refreshment of MelcoLot's Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the refreshment of MelcoLot's Scheme Mandate Limit. Shareholders should note that refreshment of MelcoLot's Scheme Mandate Limit has been approved by the shareholders of MelcoLot at MelcoLot's annual general meeting held on 7 May 2013 and the listing committee of the Stock Exchange has approved the listing of, and permission to deal in, MelcoLot Shares issued as a result of exercise of options granted under the MelcoLot Share Option Scheme pursuant to the refreshed MelcoLot's Scheme Mandate Limit. Upon passing of the ordinary resolution of the Company approving the refreshment of MelcoLot's Scheme Mandate Limit at the EGM, MelcoLot can grant share options pursuant to the refreshed MelcoLot's Scheme Mandate Limit under the MelcoLot Share Option Scheme.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board of
Melco International Development Limited
Ho, Lawrence Yau Lung
Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING



Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website: <http://www.melco-group.com>

(Stock Code: 200)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an extraordinary general meeting of Melco International Development Limited (the “**Company**”) will be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 14 June 2013 at 10:45 a.m. (or so soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10:30 a.m. shall have been concluded or adjourned) to consider and, if thought fit, pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** the existing scheme mandate limit under the share option scheme adopted by MelcoLot Limited (“**MelcoLot**”), a subsidiary of the Company, on 18 May 2012 (“**MelcoLot Share Option Scheme**”) be refreshed so that the total number of shares of HK\$0.01 each in the share capital of MelcoLot (“**MelcoLot Shares**”) to be allotted and issued upon exercise of any options to be granted under the MelcoLot Share Option Scheme and any other subsisting share option schemes of MelcoLot (excluding options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the MelcoLot Share Option Scheme or such other share option schemes of MelcoLot) shall not exceed 10% of the total number of MelcoLot Shares in issue as at the date of approval of the refreshment of the scheme mandate limit under the MelcoLot Share Option Scheme by the shareholders of MelcoLot on 7 May 2013.”

By Order of the Board of
Melco International Development Limited
Tsang Yuen Wai, Samuel
Company Secretary

Hong Kong, 29 May 2013

Registered Office:

38th Floor, The Centrium
60 Wyndham Street
Central
Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the extraordinary general meeting (“EGM”) may appoint one or more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the proxy form duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the registered office of the Company at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. Whether or not you propose to attend the EGM in person, you are strongly urged to complete and return the proxy form in accordance with the instructions printed thereon. Completion and return of the proxy form will not preclude you from attending the EGM and voting in person if you so wish. In the event that you attend the EGM after having lodged the proxy form, it will be deemed to have been revoked.
5. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting on the above resolution will be taken by poll.