

**FORM 6-K**

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**REPORT OF FOREIGN ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of December 2011

Commission File Number: 001-33178

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**MELCO CROWN ENTERTAINMENT LIMITED**

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**36<sup>th</sup> Floor, The Centrium  
60 Wyndham Street  
Central  
Hong Kong**  
(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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**MELCO CROWN ENTERTAINMENT LIMITED**

**Form 6-K**

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- Exhibit 99.5 - Announcement on The Stock Exchange of Hong Kong Limited Regarding Number of Underlying Shares Withdrawn From the ADS Program and Number of ADSs Cancelled, dated December 6, 2011

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**MELCO CROWN ENTERTAINMENT LIMITED**

By: /s/ Geoffrey Davis

Name: Geoffrey Davis, CFA  
Title: Chief Financial Officer

Date: December 6, 2011

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of Melco Crown Entertainment Limited (the “**Company**”). Prospective investors should read the listing document dated November 30, 2011 (the “**Listing Document**”), issued by the Company for detailed information about the Company.

Unless otherwise defined in this announcement, capitalized terms in this announcement shall have the same meanings as those defined in the Listing Document.



**Melco Crown Entertainment**  
新濠博亞娛樂

## **Melco Crown Entertainment Limited**

新濠博亞娛樂有限公司\*

*(Incorporated in the Cayman Islands with Limited Liability)*

**(Hong Kong Stock Code: 6883)**

**(NASDAQ Stock Symbol: MPEL)**

**DUAL PRIMARY LISTING BY WAY OF INTRODUCTION  
ON THE MAIN BOARD OF THE STOCK  
EXCHANGE OF HONG KONG LIMITED**

**Recent trading information in respect of the ADSs on the NASDAQ Global Select Market**

*Joint Sponsors*

*‘in alphabetical order’*



The Company issues this announcement to provide details of the recent trading information in respect of the ADSs on the NASDAQ Global Select Market.

Prospective investors in the Shares should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice dated November 30, 2011 and the announcement regarding conversion of Shareholders’ loans dated November 30, 2011 issued by the Company before deciding to invest in the Shares.

## RECENT TRADING INFORMATION IN RESPECT OF THE ADSs ON THE NASDAQ GLOBAL SELECT MARKET

As disclosed in the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, the Company and the Joint Sponsors will cooperate to inform the investor community of general information about the Company, as well as the developments and/or changes to the liquidity arrangements as disclosed in the Listing Document.

As at November 30, 2011, the total number of issued Shares was 1,653,101,002 Shares. Based on the net assets attributable to Shareholders of approximately US\$2,730,697,000 (approximately HK\$21,244,822,660<sup>#</sup>) as at September 30, 2011, and calculated on the basis of 1,653,101,002 Shares in issue, the net asset value per Share would be approximately US\$1.65 (approximately HK\$12.85<sup>#</sup>).

The following table sets out certain trading information in respect of the ADSs on the NASDAQ Global Select Market, including the Company’s daily closing, day high and day low prices and trading volume for each business day between November 23, 2011 and November 30, 2011. Each ADS represents an ownership interest in three ordinary Shares.

Date	ADS Price						Trading Volume (ADSs)	As % of total issued Shares** †
	Day high		Day low		Closing Price			
	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>		
November 23, 2011	8.78	68.31	8.37	65.12	8.41	65.43	6,876,576	1.28%
November 25, 2011	8.65	67.26	8.35	64.96	8.43	65.56	2,156,992	0.40%
November 28, 2011	9.23	71.81	8.86	68.93	8.98	69.86	6,423,769	1.19%
November 29, 2011	9.04	70.33	8.69	67.61	8.75	68.08	6,764,273	1.23%
November 30, 2011	9.99	77.72	9.22	71.73	9.92	77.18	12,211,983	2.22%

<sup>\*\*</sup> The total number of issued Shares is assumed to be 1,653,101,002 Shares for November 29 and 30, 2011, being the number of Shares in issue on conversion of Shareholders’ loans on November 29, 2011.

<sup>†</sup> The total number of issued Shares is assumed to be 1,612,889,072 Shares for November 23, 25 and 28, 2011, being the number of Shares in issue before the conversion of Shareholders’ loans on November 29, 2011.

<sup>#</sup> For illustration purpose, US\$1 = HK\$7.78. No representation is made that any amount in US\$ has been or could be converted at the above rate or at any rates or at all.

The above trading information is provided for reference purpose only. The trading price of the Shares on the Hong Kong Stock Exchange following the Listing may differ from the equivalent trading price calculated from the ADSs on the NASDAQ Global Select Market. Prospective investors should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice of the Company dated November 30, 2011 and the announcement regarding conversion of Shareholders’ loans dated November 30, 2011 before deciding to invest in the Shares.

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**FURTHER ANNOUNCEMENTS**

Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence on December 7, 2011. As stated in the section headed “Expected Timetable” and the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, a further announcement will be released on the Hong Kong Stock Exchange and the NASDAQ Global Select Market on December 2, 5, 6, and not later than 8:30 a.m. on December 7, 2011 to disclose, among other things, the then previous business day closing, day high and day low prices and trading volume of the ADSs on the NASDAQ Global Select Market.

As stated in the section headed “Listings, Registration, Dealings and Settlement — Liquidity Arrangements — Disclosure of the Liquidity Arrangements” in the Listing Document, the Company will, as soon as practicable and in any event before the first day of the Listing, release an announcement on the Hong Kong Stock Exchange and the NASDAQ Global Select Market to inform the investing public of the following information as at the latest practicable date prior to such announcement:

- (a) the number of Shares transferred to Hong Kong prior to Listing; and
- (b) the total number of Shares which have been registered on the Hong Kong Share Register.

By Order of the Board  
**MELCO CROWN ENTERTAINMENT LIMITED**  
**Lawrence Yau Lung Ho**  
*Co-chairman*

Hong Kong, December 1, 2011

*As of the date of this announcement, the executive Director is Lawrence Yau Lung Ho; the non-executive Directors are James Douglas Packer, John Peter Ben Wang, Yuk Man Chung, William Todd Nisbet, and Rowen Bruce Craigie and the independent non-executive Directors are James Andrew Charles MacKenzie, Thomas Jefferson Wu, Yiu Wa Alec Tsui, and Robert Wason Mactier.*

\* *For identification purpose only*

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**Melco Crown Entertainment**  
新濠博亞娛樂

## **Melco Crown Entertainment Limited**

**新濠博亞娛樂有限公司\***

*(Incorporated in the Cayman Islands with Limited Liability)*

**(Hong Kong Stock Code: 6883)**

**(NASDAQ Stock Symbol: MPEL)**

**DUAL PRIMARY LISTING BY WAY OF INTRODUCTION  
ON THE MAIN BOARD OF THE STOCK EXCHANGE  
OF HONG KONG LIMITED**

**Previous business day trading information in respect of the ADSs on  
the NASDAQ Global Select Market**

*Joint Sponsors*

*‘in alphabetical order’*



The Company issues this announcement to provide details of the previous business day trading information in respect of the ADSs on the NASDAQ Global Select Market.

Prospective investors in the Shares should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice dated November 30, 2011, the announcement regarding conversion of Shareholders’ loans dated November 30, 2011, the announcement regarding recent trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 1, 2011 and the announcement regarding Designated Dealers’ designated dealer identity numbers and number of Shares transferred to Hong Kong prior to Listing dated December 2, 2011 issued by the Company before deciding to invest in the Shares.

## PREVIOUS BUSINESS DAY TRADING INFORMATION IN RESPECT OF THE ADSs ON THE NASDAQ GLOBAL SELECT MARKET

As disclosed in the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, the Company and the Joint Sponsors will cooperate to inform the investor community of general information about the Company, as well as the developments and/or changes to the liquidity arrangements as disclosed in the Listing Document.

As at November 30, 2011, the total number of issued Shares was 1,653,101,002 Shares. Based on the net assets attributable to Shareholders of approximately US\$2,730,697,000 (approximately HK\$21,244,822,660<sup>#</sup>) as at September 30, 2011, and calculated on the basis of 1,653,101,002 Shares in issue, the net asset value per Share would be approximately US\$1.65 (approximately HK\$12.85<sup>#</sup>).

The following table sets out certain trading information in respect of the ADSs on the NASDAQ Global Select Market, including the Company’s daily closing, day high and day low prices and trading volume on December 1, 2011, being the business day immediately before the date of this announcement. Each ADS represents an ownership interest in three ordinary Shares.

Date	ADS Price						Trading Volume (ADSs)	As % of total issued Shares**
	Day high		Day low		Closing Price			
	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>		
December 1, 2011	10.32	80.29	9.72	75.62	9.93	77.26	7,808,851	1.42%

\*\* The total number of issued Shares is assumed to be 1,653,101,002 Shares, being the number of Shares in issue on conversion of Shareholders’ loans on November 29, 2011.

<sup>#</sup> For illustration purpose, US\$1 = HK\$7.78. No representation is made that any amount in US\$ has been or could be converted at the above rate or at any rates or at all.

Such trading information is provided further to the disclosure in the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document and is for reference purpose only. The trading price of the Shares on the Hong Kong Stock Exchange following the Listing may differ from the equivalent trading price calculated from the ADSs on the NASDAQ Global Select Market. Prospective investors should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice dated November 30, 2011, the announcement regarding conversion of Shareholders’ loans dated November 30, 2011 and the announcement regarding recent trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 1, 2011 issued by the Company before deciding to invest in the Shares.



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**FURTHER ANNOUNCEMENTS**

Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence on December 7, 2011. As stated in the section headed “Expected Timetable” and the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, a further announcement will be released on the Hong Kong Stock Exchange and the NASDAQ Global Select Market on December 5, 6, and not later than 8:30 a.m. on December 7, 2011 to disclose, among other things, the then previous business day closing, day high and day low prices and trading volume of the ADSs on the NASDAQ Global Select Market.

By Order of the Board  
**MELCO CROWN ENTERTAINMENT LIMITED**  
**Lawrence Yau Lung Ho**  
*Co-chairman*

Hong Kong, December 2, 2011

*As of the date of this announcement, the executive Director is Lawrence Yau Lung Ho; the non-executive Directors are James Douglas Packer, John Peter Ben Wang, Yuk Man Chung, William Todd Nisbet, and Rowen Bruce Craigie and the independent non-executive Directors are James Andrew Charles MacKenzie, Thomas Jefferson Wu, Yiu Wa Alec Tsui, and Robert Wason Mactier.*

\* *For identification purpose only*

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Unless otherwise defined in this announcement, capitalized terms in this announcement shall have the same meanings as those defined in the Listing Document.



**Melco Crown Entertainment**  
新濠博亞娛樂

## Melco Crown Entertainment Limited

新濠博亞娛樂有限公司\*

(Incorporated in the Cayman Islands with Limited Liability)

(Hong Kong Stock Code: 6883)

(NASDAQ Stock Symbol: MPEL)

**DUAL PRIMARY LISTING BY WAY OF INTRODUCTION  
ON THE MAIN BOARD OF THE STOCK EXCHANGE  
OF HONG KONG LIMITED**

**Previous business day trading information in respect of the ADSs on  
the NASDAQ Global Select Market**

*Joint Sponsors*

*‘in alphabetical order’*



The Company issues this announcement to provide details of the previous business day trading information in respect of the ADSs on the NASDAQ Global Select Market.

Prospective investors in the Shares should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice dated November 30, 2011, the announcement regarding conversion of Shareholders’ loans dated November 30, 2011, the announcement regarding recent trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 1, 2011, the announcement regarding Designated Dealers’ designated dealer identity numbers and number of Shares transferred to Hong Kong prior to Listing dated December 2, 2011 and the announcement regarding previous business day trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 2, 2011 issued by the Company before deciding to invest in the Shares.

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**PREVIOUS BUSINESS DAY TRADING INFORMATION IN RESPECT OF THE ADSs ON THE NASDAQ GLOBAL SELECT MARKET**

As disclosed in the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, the Company and the Joint Sponsors will cooperate to inform the investor community of general information about the Company, as well as the developments and/or changes to the liquidity arrangements as disclosed in the Listing Document.

As at November 30, 2011, the total number of issued Shares was 1,653,101,002 Shares. Based on the net assets attributable to Shareholders of approximately US\$2,730,697,000 (approximately HK\$21,244,822,660<sup>#</sup>) as at September 30, 2011, and calculated on the basis of 1,653,101,002 Shares in issue, the net asset value per Share would be approximately US\$1.65 (approximately HK\$12.85<sup>#</sup>).

The following table sets out certain trading information in respect of the ADSs on the NASDAQ Global Select Market, including the Company’s daily closing, day high and day low prices and trading volume on December 2, 2011, being the business day immediately before the date of this announcement. Each ADS represents an ownership interest in three ordinary Shares.

Date	ADS Price						Trading Volume (ADSs)	As % of total issued Shares**
	Day high		Day low		Closing Price			
	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>		
December 2, 2011	10.33	80.37	9.98	77.64	10.03	78.03	5,280,154	0.96%

\*\* The total number of issued Shares is assumed to be 1,653,101,002 Shares, being the number of Shares in issue on conversion of Shareholders’ loans on November 29, 2011.

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**FURTHER ANNOUNCEMENTS**

Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence on December 7, 2011. As stated in the section headed “Expected Timetable” and the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, a further announcement will be released on the Hong Kong Stock Exchange and the NASDAQ Global Select Market on December 6, and not later than 8:30 a.m. on December 7, 2011 to disclose, among other things, the then previous business day closing, day high and day low prices and trading volume of the ADSs on the NASDAQ Global Select Market.

By Order of the Board  
**MELCO CROWN ENTERTAINMENT LIMITED**  
**Lawrence Yau Lung Ho**  
*Co-chairman*

Hong Kong, December 5, 2011

*As of the date of this announcement, the executive Director is Lawrence Yau Lung Ho; the non-executive Directors are James Douglas Packer, John Peter Ben Wang, Yuk Man Chung, William Todd Nisbet, and Rowen Bruce Craigie and the independent non-executive Directors are James Andrew Charles MacKenzie, Thomas Jefferson Wu, Yiu Wa Alec Tsui, and Robert Wason Mactier.*

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**Melco Crown Entertainment**  
新濠博亞娛樂

## **Melco Crown Entertainment Limited**

**新濠博亞娛樂有限公司\***

*(Incorporated in the Cayman Islands with Limited Liability)*

**(Hong Kong Stock Code: 6883)**

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**DUAL PRIMARY LISTING BY WAY OF INTRODUCTION  
ON THE MAIN BOARD OF THE STOCK EXCHANGE  
OF HONG KONG LIMITED**

**Previous business day trading information in respect of the ADSs on  
the NASDAQ Global Select Market**

*Joint Sponsors*

*‘in alphabetical order’*



The Company issues this announcement to provide details of the previous business day trading information in respect of the ADSs on the NASDAQ Global Select Market.

Prospective investors in the Shares should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice dated November 30, 2011, the announcement regarding conversion of Shareholders’ loans dated November 30, 2011, the announcement regarding recent trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 1, 2011, the announcement regarding Designated Dealers’ designated dealer identity numbers and number of Shares transferred to Hong Kong prior to Listing dated December 2, 2011 and the announcements regarding previous business day trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 2, 2011 and December 5, 2011, respectively, issued by the Company before deciding to invest in the Shares.

## PREVIOUS BUSINESS DAY TRADING INFORMATION IN RESPECT OF THE ADSs ON THE NASDAQ GLOBAL SELECT MARKET

As disclosed in the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, the Company and the Joint Sponsors will cooperate to inform the investor community of general information about the Company, as well as the developments and/or changes to the liquidity arrangements as disclosed in the Listing Document.

As at November 30, 2011, the total number of issued Shares was 1,653,101,002 Shares. Based on the net assets attributable to Shareholders of approximately US\$2,730,697,000 (approximately HK\$21,244,822,660<sup>#</sup>) as at September 30, 2011, and calculated on the basis of 1,653,101,002 Shares in issue, the net asset value per Share would be approximately US\$1.65 (approximately HK\$12.85<sup>#</sup>).

The following table sets out certain trading information in respect of the ADSs on the NASDAQ Global Select Market, including the Company’s daily closing, day high and day low prices and trading volume on December 5, 2011, being the business day immediately before the date of this announcement. Each ADS represents an ownership interest in three ordinary Shares.

Date	ADS Price						Trading Volume (ADSs)	As % of total issued Shares**
	Day high		Day low		Closing Price			
	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>	US\$	HK\$ <sup>#</sup>		
December 5, 2011	10.39	80.83	10.01	77.88	10.15	78.97	7,265,947	1.32%

\*\* The total number of issued Shares is assumed to be 1,653,101,002 Shares, being the number of Shares in issue on conversion of Shareholders’ loans on November 29, 2011.

# For illustration purpose, US\$1 = HK\$7.78. No representation is made that any amount in US\$ has been or could be converted at the above rate or at any rates or at all.

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**FURTHER ANNOUNCEMENT**

Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence on December 7, 2011. As stated in the section headed “Expected Timetable” and the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, a further announcement will be released on the Hong Kong Stock Exchange and the NASDAQ Global Select Market not later than 8:30 a.m. on December 7, 2011 to disclose, among other things, the then previous business day closing, day high and day low prices and trading volume of the ADSs on the NASDAQ Global Select Market.

By Order of the Board  
**MELCO CROWN ENTERTAINMENT LIMITED**  
**Lawrence Yau Lung Ho**  
*Co-chairman*

Hong Kong, December 6, 2011

*As of the date of this announcement, the executive Director is Lawrence Yau Lung Ho; the non-executive Directors are James Douglas Packer, John Peter Ben Wang, Yuk Man Chung, William Todd Nisbet, and Rowen Bruce Craigie and the independent non-executive Directors are James Andrew Charles MacKenzie, Thomas Jefferson Wu, Yiu Wa Alec Tsui, and Robert Wason Mactier.*

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*(Incorporated in the Cayman Islands with Limited Liability)*

**(Hong Kong Stock Code: 6883)**

**(NASDAQ Stock Symbol: MPEL)**

**DUAL PRIMARY LISTING BY WAY OF INTRODUCTION  
ON THE MAIN BOARD OF THE STOCK EXCHANGE  
OF HONG KONG LIMITED**

**Number of underlying Shares withdrawn from the ADS program,  
the number of ADSs cancelled and the resulting number of  
Shares tradable on the Hong Kong Stock Exchange**

*Joint Sponsors*

*‘in alphabetical order’*



The Company issues this announcement to provide details of the number of underlying Shares withdrawn from the ADS program, number of ADSs cancelled and the resulting number of Shares tradable on the Hong Kong Stock Exchange.

Prospective investors in the Shares should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice dated November 30, 2011, the announcement regarding conversion of Shareholders’ loans dated November 30, 2011, the announcement regarding recent trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 1, 2011, the announcement regarding Designated Dealers’ designated dealer identity numbers and number of Shares transferred to Hong Kong prior to Listing dated December 2, 2011 and the announcements regarding previous business day trading information in respect of the ADSs on the NASDAQ Global Select Market dated December 2, 2011, December 5, 2011 and December 6, 2011, respectively, issued by the Company before deciding to invest in the Shares.



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**NUMBER OF UNDERLYING SHARES WITHDRAWN FROM THE ADS PROGRAM, THE NUMBER OF ADSs CANCELLED AND THE RESULTING NUMBER OF SHARES TRADABLE ON THE HONG KONG STOCK EXCHANGE**

As disclosed in the section headed “Listings, Registration, Dealings and Settlement” of the Listing Document, investors should give notice and valid instructions if they wish to withdraw the underlying Shares from the ADS program, cancel their ADSs and receive Shares tradable on the Hong Kong Stock Exchange, and that the Company will pay the fees associated with canceling ADSs and receiving Shares tradable on the Hong Kong Stock Exchange for all transfers requested during the Liquidity Period (the 30 day period from and including the Listing Date) or for the first 20,000,000 ADSs (representing 60,000,000 Shares) so converted and transferred, whichever shall occur first. The Company has been informed that as at December 5, 2011, no underlying Shares had been withdrawn from the ADS program, and no ADSs had been cancelled, therefore no Shares tradable on the Hong Kong Stock Exchange will be deposited into CCASS on the Listing Date as a result. However, there will be Shares available to the Joint Sponsors under the stock lending facilities of up to approximately 7% of the Shares in issue (and additional stock lending facilities of approximately up to 6% of the Shares in issue) pursuant to the Securities Lending Agreement and approximately 1% of the Shares in issue sold to the Joint Sponsors pursuant to the Sale and Repurchase Agreement, all of which will be Shares tradable on the Hong Kong Stock Exchange and will be deposited into CCASS on the Listing Date. The Company will pay the fees associated with canceling ADSs and receiving Shares tradable on the Hong Kong Stock Exchange for all transfers requested during the Liquidity Period or for the first 20,000,000 ADSs (representing 60,000,000 Shares) so converted and transferred, whichever shall occur first.

**FURTHER ANNOUNCEMENT**

Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence on December 7, 2011. As stated in the section headed “Expected Timetable” and the section headed “Listings, Registration, Dealings and Settlement — Investor Education — Arrangements Involving our Company and the Joint Sponsors” in the Listing Document, a further announcement will be released on the Hong Kong Stock Exchange and the NASDAQ Global Select Market not later than 8:30 a.m. on December 7, 2011 to disclose, among other things, the then previous business day closing, day high and day low prices and trading volume of the ADSs on the NASDAQ Global Select Market.

By Order of the Board  
**MELCO CROWN ENTERTAINMENT LIMITED**  
**Lawrence Yau Lung Ho**  
*Co-chairman*

Hong Kong, December 6, 2011

*As of the date of this announcement, the executive Director is Lawrence Yau Lung Ho; the non-executive Directors are James Douglas Packer, John Peter Ben Wang, Yuk Man Chung, William Todd Nisbet, and Rowen Bruce Craigie and the independent non-executive Directors are James Andrew Charles MacKenzie, Thomas Jefferson Wu, Yiu Wa Alec Tsui, and Robert Wason Mactier.*

\* *For identification purpose only*