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**Melco International
Development Limited**
*(Incorporated in Hong Kong with
limited liability)*
Website: www.melco-group.com
(Stock Code: 200)

**Melco Leisure and
Entertainment Group Limited**
*(Incorporated in the British Virgin
Islands with limited liability)*



**Aberdeen Restaurant
Enterprises Limited**
*(Incorporated in Hong Kong
with limited liability)*

JOINT ANNOUNCEMENT

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

PROPOSED PRIVATISATION OF ABERDEEN RESTAURANT ENTERPRISES LIMITED BY MELCO LEISURE AND ENTERTAINMENT GROUP LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Shareholders



INTRODUCTION

Reference is made to the joint announcement dated 5 June 2019 issued by Aberdeen Restaurant Enterprises Limited (“**AREL**”), Melco Leisure and Entertainment Group Limited (the “**Offeror**”) and Melco International Development Limited (“**MIDL**”) in relation to the proposed privatisation of AREL by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance (the “**5 June Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the 5 June Announcement.

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the scheme document to be issued to AREL Shareholders in relation to the Scheme (the "**Scheme Document**") is required to be despatched to AREL Shareholders within 21 days of the date of the 5 June Announcement, which in this case would be on or before 26 June 2019.

As disclosed in the 5 June Announcement, the Proposal and the Scheme will only become effective if, amongst other conditions, the Scheme is approved at the Court Meeting. A Court hearing is required for the Court to issue its directions for convening the Court Meeting to approve the Scheme.

As additional time is required to finalise the information to be contained in the Scheme Document (including the letter of advice from the Independent Financial Adviser and the valuation report of AREL's investment properties) and taking into account the fixing of Court dates, an application was made to the Executive and the Executive has indicated that it is minded to grant its consent to extend the latest time for the despatch of the Scheme Document to 31 July 2019.

A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the announcement to be made upon the despatch of the Scheme Document.

AREL Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus may or may not become effective. AREL Shareholders and potential investors are advised to exercise caution when dealing in AREL Shares.

By order of the board of
**Melco International
Development Limited**
Leung Hoi Wai, Vincent
Company Secretary

By order of the board of
**Melco Leisure and
Entertainment Group Limited**
Chung Yuk Man, Clarence
Director

By order of the board of
**Aberdeen Restaurant
Enterprises Limited**
Evan Andrew Winkler
Director

Hong Kong, 26 June 2019

As at the date of this announcement, the directors of AREL are:

Mr. Evan Andrew Winkler
Mr. Chung Yuk Man, Clarence
Mr. Leung Hoi Wai, Vincent

The directors of AREL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and MIDL) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Offeror and MIDL) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of the Offeror are:

Mr. Ho, Lawrence Yau Lung
Mr. Evan Andrew Winkler
Mr. Chung Yuk Man, Clarence

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to AREL and MIDL) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by AREL and MIDL) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of MIDL are:

Executive Directors:

Mr. Ho, Lawrence Yau Lung
Mr. Evan Andrew Winkler
Mr. Chung Yuk Man, Clarence

Non-executive Directors:

Mr. Tsui Che Yin, Frank
Mr. Ng Ching Wo

Independent Non-executive Directors:

Mr. Chow Kwong Fai, Edward
Ms. Karuna Evelyne Shinsho

The directors of MIDL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.