

Date : April 26, 2006

Revision of Dividend Forecast for the Fiscal Year Ended March 2006

The Board of Directors of Melco Holdings Inc. on April 26, 2006 approved the following upward revision to the previous forecast for the year-end dividend per share applicable to the fiscal year ended March 31, 2006 (20th accounting period).

1. Reasons for revising dividend forecast

The company posted record sales and earnings in the fiscal year ended March 2006. Furthermore, in February 2006 the company retired 3 million treasury shares, representing 11.8% of total outstanding shares.

The company's basic policy regarding distribution of earnings is to assure "appropriate return of profit to its shareholders" while at the same time giving due consideration to building up internal reserves from the standpoint of future business expansion. In line with this policy, the company is raising its previous dividend forecast for the fiscal year ended March 31, 2006 to reflect recent trends in operating results.

2. Fiscal year ended March 31, 2006 (April 1, 2005 – March 31, 2006)

Dividend per share	Previous forecast (April 26, 2005)	Revised forecast	Previous year (FY ended 3/2005)
Interim	¥ 10	¥ 10	¥ 8
Year-end	¥ 10	¥ 15	¥ 10
Annual	¥ 20	¥ 25	¥ 18

For reference

Dividend forecast for the current fiscal year ending March 31, 2007 (April 1, 2006 – March 31, 2007)

Dividend per share	Dividend forecast
Interim	¥ 15
Year-end	¥ 15
Annual	¥ 30