

September 20, 2024

Company name:	MELCO HOLDINGS INC.
Name of representative:	Hiroyuki Maki, President and CEO (Securities code: 6676)
Inquiries:	Hideto Fukaya, General Manager, CEO's Office (Telephone: +81-3-4213-1122)

(Progress of Disclosed Matters)

Notice Concerning Decision on Conditions for the Sale of the Shares of the Company's Subsidiary (Shimadaya Corporation) Following Its Listing on the Tokyo Stock Exchange

At a meeting of its Board of Directors held on May 13, 2024, MELCO HOLDINGS INC. (the "Company") resolved to perform distribution in kind of shares (the "Spin-off") of its subsidiary Shimadaya Corporation ("Shimadaya"), as was announced in its "Notice Concerning Dividends in Kind of Subsidiary Shares (Share-Distribution-Type Spin-off) and Change of Specified Subsidiaries" released on May 13, 2024. The purpose of the Spin-off is that of having Shimadaya adopt independent management and capital for the purpose of executing an agile business strategy and further promoting growth in each business field to maximize long-term shareholder value upon having taken into account current circumstances entailing drastic changes with respect to the business environment and society surrounding the Company.

The entry into effect of the Spin-off is conditional upon (i) the proposal relating to the Spin-off gaining approval at the Company's Annual General Meeting of Shareholders held on June 26, 2024, and (ii) the listing of Shimadaya's shares gaining approval from Tokyo Stock Exchange, Inc. ("Tokyo Stock Exchange") and the said approval is not revoked. Both the proposal relating to the Spin-off and the listing for Shimadaya Corporation's shares have gained approval, at the aforementioned Annual General Meeting of Shareholders and by the Tokyo Stock Exchange, respectively.

The Company announces hereby that the selling price of the shares of Shimadaya Corporation has been determined today as follows.

1. Overview of the sale of Shimadaya's shares associated with the listing

- Sales through purchase and underwriting by underwriters Shimadaya's common shares:
2,280,700 shares
- Sales through over-allotment Shimadaya's common shares:
342,100 shares
- Selling price ¥1,880 per share

Note: Sales through over-allotment are to be conducted by Daiwa Securities Co., Ltd. (the "Lead Underwriter") taking into account demand associated with the sales through purchase and underwriting by the underwriters. In arranging the sales through over-allotment, the Lead Underwriter may purchase common shares of the Company on the Tokyo Stock Exchange up to the maximum number of shares associated with the sales through over-allotment (the "Syndicate Cover Transactions") during the period beginning from the listing date (commencement of trading) through to October 25, 2024 (the "Syndicate Cover Transaction Period"). During the Syndicate Cover Transaction Period, the Lead Underwriter has discretion in opting not to conduct any Syndicate Cover Transactions whatsoever, or in concluding the Syndicate Cover Transactions at a number of shares amounting to less than the maximum number. Furthermore, the sales through over-allotment are subject to cancellation upon cancellation of the sales through purchase and underwriting by the underwriters.

Note: This news release has been prepared for the sole purpose of publicly announcing plans for the Spin-off and listing of Shimadaya Corporation shares, and is accordingly not intended for soliciting investment or any other similar activities within or outside Japan. Investors are advised to make decisions regarding investment at their own discretion upon having reviewed the prospectus for the share offering and amendments thereto prepared by Shimadaya Corporation. The prospectus for the share offering and amendments thereto may be obtained from the underwriters. Moreover, this news release does not constitute an offer of investment in nor solicitation for purchase of securities in the United States. Shimadaya Corporation's shares have not been registered and will not be registered under the United States Securities Act of 1933. The shares may not be offered as securities or sold in the United States absent securities registration or exemption from registration requirements under the United States Securities Act of 1933. No securities offering will be made in the United States in connection with this matter.

2. Schedule for dividends in kind and listing of shares

- Friday, September 20, 2024 Date of determination of selling price of shares of Shimadaya Corporation
 - Thursday, September 26, 2024 Last day for trading the Company's shares on a cum-rights basis
 - Friday, September 27, 2024 Ex-rights date for the Company's shares
 - Monday, September 30, 2024 Distribution record date
 - Tuesday, October 1, 2024 Effective date of dividends in kind / Date of execution of distribution
- Date from which the distributed shares of Shimadaya can be sold and purchased on the Tokyo Stock Exchange (scheduled date of listing on the Tokyo Stock Exchange)

3. Impact on the Company's earnings

In conjunction with the Company's plan to conduct the Spin-off, Shimadaya Corporation will be removed from the Company's scope of consolidation effective October 1, 2024. Regarding the impact on the Company's earnings, there have been no changes to the Company's consolidated earnings forecasts and dividend forecasts for the fiscal year ending March 31, 2025 in the event the Spin-off is implemented, which were disclosed in the "Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)" dated August 9, 2024. In addition, there have been no changes to the Company's consolidated earnings forecasts and dividend forecasts for the fiscal year ending March 31, 2025, which were disclosed in "2. Revisions to the Company's full-year consolidated earnings forecasts and dividend forecasts" of the "(Progress of Disclosed Matters) Notice Concerning Approval from the Tokyo Stock Exchange for Listing of the Company's Subsidiary (Shimadaya Corporation) and Revisions to the Company's Full-year Consolidated Earnings Forecasts and Dividend Forecasts" dated August 26, 2024.

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