



Statement from Studio City International Holdings Limited

May 3, 2019

MACAU, May 03, 2019 (GLOBE NEWSWIRE) -- Studio City International Holdings Limited (NYSE: MSC) ("Studio City" or the "Company"), a world-class gaming, retail and entertainment resort located in Cotai, Macau today announced that the Company is aware that New Cotai, LLC ("New Cotai"), a shareholder of Studio City, and certain of New Cotai's affiliates have commenced a voluntary Chapter 11 bankruptcy petition in the Southern District of New York. The Company does not anticipate that the bankruptcy of New Cotai will have any material impact on the business or operations of Studio City or the funding or the timing of the development and construction of Studio City's Phase II expansion. Melco Resorts & Entertainment Limited continues to remain the majority shareholder of Studio City.

Safe Harbor Statement

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Studio City International Holdings Limited (the "Company") may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) growth of the gaming market and visitations in Macau, (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, (v) gaming authority and other governmental approvals and regulations, and (vi) our future business development, results of operations and financial condition. In some cases, forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "anticipate", "target", "aim", "estimate", "intend", "plan", "believe", "potential", "continue", "is/are likely to" or other similar expressions. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company undertakes no duty to update such information, except as required under applicable law.

About Studio City International Holdings Limited

The Company, with its American depository shares listed on the New York Stock Exchange (NYSE: MSC), is a world-class gaming, retail and entertainment resort located in Cotai, Macau. For more information about the Company, please visit www.studiocity-macau.com.

The Company is strongly supported by its single largest shareholder, Melco Resorts & Entertainment Limited, a company with its American depository shares listed on the NASDAQ Global Select Market (NASDAQ: MLCO).

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Source: Studio City International Holdings Limited