

June 28, 2024

Company name:	MELCO HOLDINGS INC.
Name of representative:	Hiroyuki Maki, President and CEO (Securities code: 6676)
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## **Notice Concerning Purchase of Treasury Shares Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)**

MELCO HOLDINGS INC. (the "Company") hereby announces that it has decided on the specific purchase method and details of the purchase of treasury shares (common shares) resolved at the meeting of the Board of Directors held on May 13, 2024 in accordance with the provisions of Article 156 of the Companies Act, as applied pursuant to Article 165, paragraph (3) of the same Act. The details are described below.

### 1. Purchase method

At 8:45 a.m. on July 1, 2024, a consigned purchase order will be placed with the Tokyo Stock Exchange Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) at the closing price of ¥3,500 for today, June 28, 2024 (no changes to other transaction systems or transaction times will be made). The purchase order will apply only to the specified transaction time.

### 2. Details of purchase

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|--|--|
| 1. Class of shares to be purchased:        | Common shares of the Company   |
| 2. Total number of shares to be purchased: | 2,000,000 shares (maximum)   |
| 3. Total purchase price of shares:         | ¥7,000,000,000 (maximum)   |
| 4. Announcement of results of purchase:    | The results of the purchase will be announced after completion of the transaction at 8:45 a.m. on July 1, 2024 |

### 5. Other

The Company received notification from its parent company MELCO Group Inc., and Effissimo Capital Management Pte Ltd. ("Effissimo") of their intention to respond using a portion of the shares of the Company's common shares that they hold (in the case of Effissimo, the shares are held through a fund that it manages).

Note 1: No change will be made to the number of shares specified above. Note, however, that part or all of the purchase may not be carried out depending on market trends and other factors.

Note 2: The purchase will be made on the basis of sell orders corresponding to the number of shares scheduled to be purchased.

### 3. Matters concerning transactions with controlling shareholder, etc.

- (1) Correspondence to transactions with controlling shareholder, etc. and the state of conformity to the guidelines concerning measures to protect minority shareholders

This purchase of treasury shares is a transaction with MELCO Group, which is the Company's parent company. The share transfer corresponds to a transaction with the Company's controlling shareholder, etc. As stated in the Guidelines Concerning Measures to Protect Minority Shareholders in Transactions, etc. with the Controlling Shareholder in the Corporate Governance Report which the Company disclosed on June 27, 2024, the Company has formulated the "Standards for Transactions with the Parent Company," to avoid

disadvantaging minority shareholders in conducting transactions and personnel exchanges with the parent company and the subsidiaries thereof (excluding the Group companies) in an effort to ensure transparent procedures with fair conditions. The Company requires advance approval by the Board of Directors for significant transactions and personnel exchanges, and periodic reports to the Board of Directors regarding the state of all transactions and personnel exchanges. The Company views this share transfer is in conformity to the above policy because required measures have been taken as stated in (2) below.

(2) Matters concerning measures to guarantee fairness and measures to avoid conflicts of interest

As a measure to guarantee fairness, the Company plans to use the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) to implement the purchase of treasury shares at the closing price of the day (including final special quote) before the purchase date. In addition, the Company has heard from major shareholders that they plan to apply based fundamentally on their current shareholdings, and we have also secured a quota for applications from general shareholders.

Concerning this purchase of treasury shares, as a measure to avoid conflict of interest, Hiroyuki Maki, President and CEO of the Company concurrently serving as Representative Director of the Company's parent, MELCO Group Inc., and Iwao Tsusaka, serving concurrently as Director of the Company and as Director of the MELCO Group Inc., who have informed the Company that they plan to apply for this purchase, will not be participating in the discussion of the proposal related to this purchase of treasury shares or to the resolution.

Furthermore, as described in the following "(3) Summary of opinion obtained from parties not interested in the controlling shareholder concerning the point that the concerned transaction, etc. is not disadvantageous to minority shareholders," the outside Directors Jun Kamiya, Hiroyuki Miyajima and Kumiko Otsuka, who are independent officers of the Company, have provided their opinion at the meeting of the Board of Directors that this purchase of treasury shares is appropriate based on comprehensive judgment of the relevant matters including its purpose, decision-making procedures, and purchase method. Therefore, the Company deems that measures to guarantee the fairness and avoid conflicts of interest have been taken in this purchase of treasury shares.

(3) Summary of opinion obtained from parties not interested in the controlling shareholder concerning the point that the concerned transaction, etc. is not disadvantageous to minority shareholders

An overview of the opinions of the outside Directors Jun Kamiya, Hiroyuki Miyajima and Kumiko Otsuka, who are independent officers of the Company, is as follows.

We judged that the transaction of purchasing the treasury shares of MELCO HOLDINGS INC. (the "Company") on the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) from MELCO Group Inc., as discussed at a Board of Directors meeting does not disadvantage the Company's minority shareholders from the following points of views.

(i) Appropriateness of transaction objective

This purchase of treasury shares is conducted as part of shareholder returns, and it corresponds to the scale of the proceeds from the disposal of investments in equity-method associates announced on March 19, 2024. The transaction aims to enhance shareholder value through improvements in EPS (Earnings Per Share) after the purchase and to enable agile capital policy in response to future changes in the management environment. As the major shareholders are generally considering application based on their current shareholdings, and opportunities to apply for the purchase are also provided to shareholders other than the major shareholders, there are no intentions or factors that disadvantage minority shareholders in the purpose or details of this purchase.

(ii) Fairness of transaction procedures

This purchase of treasury shares complies with the "Standards for Transactions with the Parent Company" established by the Company. Specifically, Directors with a special interest do not participate in resolutions of the Board of Directors concerning this purchase. Since the major shareholders are generally considering application based on their current shareholdings and opportunities to apply for the purchase are also provided to shareholders other than the major shareholders, measures to guarantee fairness and avoid conflicts of interest have been implemented.

(iii) Fairness of transaction conditions

This purchase of treasury shares is conducted through the Tokyo Stock Exchange Off-Auction Own Share Repurchase Trading System (ToSTNeT-3). Because this transaction can only be carried out at the previous day's closing price and opportunities to apply for the purchase are also provided to shareholders other than the major shareholders, the fairness of the transaction conditions is guaranteed.

(Reference)

1. Details of the resolution at the meeting of the Board of Directors held on May 13, 2024

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|---|---|
| (1) Class of shares to be purchased:        | Common shares of the Company  |
| (2) Total number of shares to be purchased: | 2,000,000 shares (maximum)<br>(Ratio to the total number of issued shares excluding treasury shares: 11.97%)                              |
| (3) Total purchase price of shares:         | ¥8,000,000,000 (maximum)  |
| (4) Purchase period:                        | May 14, 2024 through May 13, 2025   |
| (5) Purchase method:                        | Purchase through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) and auction market trading at Tokyo Stock Exchange, Inc. |

Notes: \* There will be a period of time during which orders will not be executed due to the "Notice Concerning Dividends in Kind of Subsidiary Shares (Share-Distribution-Type Spin-off) and Change of Specified Subsidiaries" announced on the same day.

\* All or part of orders may not be executed due to related matters or market trends, etc.

2. Cumulative total of treasury shares purchased until June 28, 2024 based on the resolution at the meeting of the Board of Directors above

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|---------------------------------------|----------|
| (1) Total number of shares purchased: | 0 shares |
| (2) Total purchase price of shares:   | ¥0       |

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