

[For Immediate Release]



## **Celebrating a New Beginning — MGM COTAI**

**[Macau – February 27, 2013]** MGM China Holdings Limited (“MGM China” or the “Company”, SEHK Stock Code: 2282) today celebrated a new and exciting chapter in the company’s history as its COTAI project officially broke ground.

Officiating guests at the ground-breaking ceremony included Mr. Francis Tam, Secretary for Economy and Finance, Macau Special Administration Region; Mr. Chen Xiang, Deputy Director-General of Economic Affairs Department of the Liaison Office of the Central People’s Government in the Macau SAR; Ms. Pansy Ho, Chairperson and Executive Director of MGM China; Mr. Bill Hornbuckle, Executive Director of MGM China and Mr. Grant Bowie, Chief Executive Officer & Executive Director of MGM China.

Speaking at the ceremony, Ms. Pansy Ho said, “We are grateful to the Macau Government for giving us the opportunity to develop our COTAI project. I would also like to thank our shareholders for the confidence they have in us, and the support from our banks. We are committed to bringing a new level of excitement, sophistication and entertainment to Macau. We believe the city will consolidate its status as one of the world’s leading tourism, leisure and entertainment hubs.”

Guests who attended the ground-breaking ceremony received a custom-made hour glass, which contains the bedrock extracted 100 meters under the MGM COTAI site. It signifies that MGM COTAI is anchored to the bedrock of Macau and from this solid foundation, MGM China will grow together with Macau.

Mr. Jim Murren, Chairman and Chief Executive Officer of MGM Resorts International and Co-Chairperson of the Board of MGM China, echoed the sentiment, stressing that MGM COTAI represents yet another significant breakthrough for MGM. “I would like to give my heartfelt thanks to the MGM China team for laying such a solid foundation for the growth of the Company. This second property in Macau will be our most stunning resort and casino yet,” Mr. Jim Murren said.

The COTAI project will have 1,600 hotel rooms, 2,500 slots, and up to 500 gaming tables. The construction budget is approximately HK\$20 billion, net of land cost and capitalized interest. Over 85% gross floor area is dedicated to non-gaming offerings including restaurants, retail and entertainment, and is on track for an opening in early to mid-2016.

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Photo captions:



(From left to right) Mr. Bill Hornbuckle, Executive Director of MGM China Holdings Limited; Ms. Pansy Ho, Chairperson and Executive Director of MGM China Holdings Limited; Mr. Francis Tam, Secretary for Economy and Finance of the Macau SAR; Mr. Chen Xiang, Deputy Director-General of Economic Affairs Department of the Liaison Office of the Central People's Government in the Macau SAR and Mr. Grant R. Bowie, Chief Executive Officer & Executive Director of MGM China Holdings Limited, initiate the "shoveling" ceremony, signifying the beginning of construction of MGM COTAI.



Guests of Honor and the Board of Directors of MGM China making a toast for the future success of MGM COTAL.

From left to right:

- Mr. Peter Man Kong Wong, Independent Non-executive Director of MGM China Holdings Limited
- Mr. Daniel D'Arrigo, Non-executive Director of MGM China Holdings Limited
- Mr. Chen Yau Wong, Executive Director of MGM China Holdings Limited
- Mr. Bill Hornbuckle, Executive Director of MGM China Holdings Limited
- Ms. Pansy Ho, Chairperson and Executive Director of MGM China Holdings Limited
- Mr. Francis Tam, Secretary for Economy and Finance of the Macau SAR
- Mr. Chen Xiang, Deputy Director-General of Economic Affairs Department of the Liaison Office of the Central People's Government in the Macau SAR
- Mr. Grant R. Bowie, Chief Executive Officer & Executive Director of MGM China Holdings Limited
- Mr. Kenneth Rosevear, Non-executive Director of MGM China Holdings Limited
- Mr. Zhe Sun, Independent Non-executive Director of MGM China Holdings Limited
- Mr. Bill Scott IV, Non-executive Director of MGM China Holdings Limited
- Mr. Alexander Clayton, Executive Vice President of MGM Resorts Development, LLC





MGM Cotai is expected to open in early to mid-2016.

#### **About MGM China Holdings Limited**

MGM China is one of the leading casino gaming resort developers, owners and operators in the greater China region. The Company is the holding company of MGM Grand Paradise, S.A., which holds one of the six gaming sub-concessions to operate casino games in Macau. MGM Grand Paradise currently owns and operates MGM Macau, the award-winning, premium integrated casino and luxury resort located on the Macau Peninsula and is in the process of developing a gaming resort in COTAI.

**For further enquiries, please contact:**

#### **MGM China Holdings Limited**

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