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美高梅中國控股有限公司
MGM China Holdings Limited

MGM CHINA HOLDINGS LIMITED
美高梅中國控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2282)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board of directors (the "**Board**") of MGM China Holdings Limited (the "**Company**") announces that on August 23, 2016, the Company offered to grant share options (the "**Share Options**") to subscribe for a total of 11,523,200 shares of HKD1.00 each in the capital of the Company (the "**shares**") to a director and certain eligible persons (collectively, the "**Grantees**"), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on May 11, 2011 (as amended by the Board on July 28, 2016) (the "**Scheme**"). A summary of the grant is set out below:—

Date of grant	:	August 23, 2016 (the "**Date of Grant**")
Number of Shares in respect of which the Share Options were granted	:	11,523,200

Subscription price of the Share Options granted	:	HKD11.74 per Share (The subscription price of HKD11.74 represents a price which is the higher of (i) the closing price of the Shares of HKD11.74 as stated in the daily quotation sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of the Shares in the daily quotation sheets of the Stock Exchange for the 5 trading days immediately preceding the Date of Grant (that is HKD11.70); and (iii) the nominal value of a Share (that is HKD1.00))
Validity period of the Share Options	:	Ten years (10) from the Date of Grant
Vesting date of Share Options	:	25% of the Share Options granted will vest on each of August 23, 2017, August 23, 2018, August 23, 2019 and August 23, 2020.

Among the Share Options granted above, a Share Option was granted to a director of the Company, with details as follows:—

Name	**Position held with the Company**	**Number of Shares subject to the Share Option granted**
Grant R. BOWIE	Chief Executive Officer and Executive Director	2,106,400

Save as disclosed above, each Grantee is neither a director, chief executive or substantial shareholder of the Company nor an associate (as defined under the Listing Rules) of any of them.

By order of the Board
MGM China Holdings Limited
Antonio Menano
Company Secretary

Hong Kong, August 23, 2016

As at the date of this announcement, our directors are James Joseph MURREN, Pansy Catilina Chiu King HO, Chen Yau WONG, William Joseph HORNBUCKLE and Grant R. BOWIE as executive directors, William M. SCOTT IV, Daniel J. D'ARRIGO and Kenneth A. ROSEVEAR as non-executive directors and Zhe SUN, Sze Wan Patricia LAM, Peter Man Kong, WONG and Russell Francis BANHAM as independent non-executive directors.