

[For Immediate Release]



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

## MGM China Receives Approval to Develop Gaming Resort in COTAI

**HONG KONG, October 18, 2012** – MGM China Holdings Limited (“MGM China” or the “Company”; SEHK Stock Code: 2282) today announced it has formally accepted a Land Concession Contract in the form of a lease granted by the Macau Government to develop a five-star luxury resort and casino in COTAI, Macau. The Company has paid to the Macau Government the sum of MOP450,000,000 as the initial payment of the contract premium. The Macau Government will arrange for the publication of the Land Concession Contract in the Official Gazette of Macau in due course.

With a budget of approximately HK\$20 billion (US\$2.5 billion), the world-class resort will include approximately 1,600 hotel rooms, 500 gaming tables, and 2,500 slots built on a 71,833 square meter (or 17.8 acre) site. The resort will feature over 85% gross floor area of non-gaming offerings, including exciting restaurant, retail and entertainment offerings.

Pansy Ho, MGM China Chairperson and Executive Director, said: “We are extremely appreciative of the Macau SAR Government for the grant of the land concession contract and the opportunity to build a spectacular resort. Our COTAI property will demonstrate our continued commitment to contribute to Macau as it develops into an international tourism and entertainment hub as well as a convention and meeting destination.”

Jim Murren, Chairman and Chief Executive Officer of MGM Resorts, who also serves as Co-Chairperson of the Board of MGM China, said: “This destination resort represents a significant growth opportunity for MGM China. The project will fully demonstrate our strengths in terms of design and branding, quality of service, and thoughtful diversification of product offerings.”

Construction is expected to begin after the publication of the Land Concession Contract in the Official Gazette of Macau and is anticipated to take up to 36 months.

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### **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 concessions/subconcessions 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. It is traded on the Main Board of the Stock Exchange of Hong Kong under stock code 2282 and is a subsidiary of MGM Resorts International (NYSE: MGM).

### **For further enquiries, please contact:**

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

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