



IMMEDIATE RELEASE

## **MGM Grand Paradise Being Awarded Gaming Concession Contract with High Confidence in Macau's Future Prospect**

*Announces Development Directions and Investment Plan for Next 10 Years*

**[December 17, 2022, Macau]** MGM Grand Paradise Ltd. (MGM Grand Paradise) would like to express its sincere gratitude to the Macao SAR Government and the Tender Committee for their efforts over the past few months to ensure the bidding process comes to a smooth and timely conclusion. We are confident in the future development of the Macao SAR and will take practical actions to implement the national and SAR policies. We strive to develop non-gaming projects and expand the foreign tourist markets. At the same time, we will work together with all sectors of the society to promote the economic diversification of Macau, with an aim to achieve the transformation of Macau's city image and to realize the strategic development of "One Centre, One Platform and One Base".

MGM Grand Paradise will make a total investment of MOP16.7 billion over the next decade, of which MOP15 billion (approximately 90%) will be earmarked for the development of international tourist markets and non-gaming projects.

In the coming decade, MGM Grand Paradise is committed to fostering public-private partnership for a more balanced development in the community. Eyeing on the global market, we will provide differentiated products and services with non-gaming tourism elements and proactively expand foreign tourist markets to further consolidate Macau's position as a World Center of Tourism and Leisure.

We will redesign and upgrade MGM MACAU and MGM COTAI to optimize our facilities and newly expanded space in a well-targeted manner. We will also develop year-round tourism services and diversify our original 24/7 entertainment products. With a total of five themed areas, we will help build Macau into the city with the highest quality-price and price-performance ratio in Asia and establish the most diversified "Tourism+" ecosystem.

### **Expanding international tourist markets**

MGM Grand Paradise will increase our overseas sales networks to 30 locations and double the number of our sales team members. We will host events in our overseas sales networks in Asia and the Middle East to attract foreign tourists directly to Macau and make concurrent efforts to provide direct transportation. We will implement our strategy in an efficient and flexible way to attract overseas markets.



### **Building an “Incubator Base for Arts & Culture Business Industries” – a “Culture + Business + Industry” ecosystem**

Following the main theme of *L’Art de Vivre*, we will curate entertainment events with art and enrich performing arts with culture. Leveraging our powerful international network of arts & culture, we will further our collaboration with world-renowned artists, art institutions, and luxury brands, so as to generate greater asset value from the integration of culture, arts, and business while establishing a “Culture + Business + Industry” cultural business circle.

We will determine our cultural business theme on a yearly basis to guide our curatorial planning, creation, annual exhibitions, symposiums and business activities in order to promote Chinese culture from multiple dimensions. In 2023, we will enter a partnership with the Chinese abstract artist, Hsiao Chin, under the theme of space exploration. In 2024, we will showcase Miao embroidery, one of China’s national intangible cultural heritage items, following the theme of the innovative representation of intangible cultural heritages.

On the 25th anniversary of the return of Macau to China, MGM Grand Paradise is planning to invite Cai Guoqiang, the internationally acclaimed contemporary artist, for the creation of a large-scale commissioned project.

### **Establishing original performing and entertainment zone to open new tourism dimensions**

Based on themes, originality, and advanced technologies, the performing and entertainment zone will present a 24/7 portfolio of original entertainment products and featured large-scale projects to integrate tourism, arts & culture, entertainment performances, digital technologies, history, and gastronomy.

MGM will join hands with the team of the world-renowned Chinese director Zhang Yimou and Beijing Dang Hong Qi Tian International Culture and Development Group Co., Ltd, the VR experience provider of 2022 Winter Olympics and a Chinese leading VR company, to create brand-new content and develop technologies for on-stage performance. Building on its existing facilities, the MGM Theater will embrace a technical expansion and upgrade for the launch of *MGM2049*, our flagship entertainment residency with innovative technologies. The *MGM 2049* residency show is planned to make its debut to the public in 2024, tapping into new markets with scientific innovation whilst filling the gap in residency performance in Macau. It will create over 100 job vacancies and foster cross-sectoral employment with the combination of “technology + arts & culture”, giving fresh impetus to the industry.

Integrating art and entertainment experience with XR interactive technology, MGM’s multimedia space is set to open to the public in 2023. Positioned to be an immersive art experience empowered by art, science and interactive entertainment designed for visitors of all ages, the multimedia space will invite audience to enjoy boundless personalized content



in a traditional Chinese culture-themed entertainment space with the momentum brought by the “cultural tourism digital economy”.

Exploring and highlighting local culture and uniqueness, “Macao Legacy” will be a themed entertaining, gastronomy tourist product with local characteristics, whose original “Macao” content will lure people’s attention and contribute to its popularity. It makes good use of a themed, scenario-based presentation to let tourists know how Macau and Lingnan cultures were associated with the Maritime Silk Road in history, and at the same time represent life in Macau from the livelihood perspectives of clothing, food, shelter, and transportation in a creative manner. Our themed restaurants will provide authentic Macanese delicacies and traditional Lingnan cuisine made with finely selected ingredients and thoughtful consideration of seasonality. The project will also collaborate with local small-and-medium-sized enterprises (SMEs) to launch retail products and house-made souvenirs. The “Macao Legacy” project will cater the demands of most tourism consumers today, attracting international tourists from all ages.

#### **Creating a health and wellness landmark “Urban Oasis”,**

MGM Grand Paradise will build an “Urban Oasis”, Macau’s all-new landmark of health and wellness tourism, with the concept of “sustainable living art” and provide comprehensive health and wellness care services for urban customers. The high-end healthcare wellness center will offer a one-stop services combining wellness and medical offerings including medical hydrotherapy, diet therapy, leisure and health management, medical tourism, and health assessment.

#### **Developing high-quality, high-end “distinctive exhibition area”**

MGM Grand Paradise will develop a brand-new multi-functional conference and exhibition area with the introduction of scientific innovations, which is scheduled to come into operation in 2024. Together with diversified technologies, a flexible spatial layout, and a plethora of high-end catering services, this area will create a multi-functional treasure chest for conferences and exhibitions and expand the quality MICE market. We will underline the development of three major “MICE” themes – “M” which stands for “Meetings”, “I” for “Incentives”, and “C” for “Conferences”, as our key strategy to attract foreign customers in a high-quality MICE market. We will also forge strategic partnerships with international tourism organizations and brands. We will introduce seasonal and special exhibitions of international brands, exchange forums for international organizations, and CEO conferences to Macau, so to attract more visitors for conferences and exhibitions.

#### **Strengthening community tourism: supporting SMEs’ long-term development through the revitalization of Lago da Barra district and marine tourism**

Leveraging on the competitive edges of the historical significance of Lago da Barra, we will transform the district into a characteristic scenic spot in the community, integrating religion, culture, and tourism. We will focus developing the “A-Ma Weekend Night Market” and organize regular bazaars and craft markets to promote an evening consumption pattern.



Hence, we expect to lower the barrier for youths to start up their businesses. Furthermore, the construction of the Barra LRT Station and the transportation hub will realize the composite business and consumption pattern in the community for round-the-clock economic benefits. Meanwhile, Largo do Pagode da Barra will be the base for “MGM Lion Dance Championship” in Macau, with an extended series of international promotion plans based on the competition.

Riding on Macau’s climate and its high-quality tourist experience, we will double our efforts to foster the MGM Macao International Regatta as a spotlight maritime sports event in the Greater Bay Area and unleash the potential of maritime activities. Besides the addition of related activities that will bring more interactions in the community, we have also proposed to build Praia de Hac Sá into a new maritime tourist area for the young generation, through which we will speed up the development of leisure facilities as well as its supporting services and business circle, to offer more choices in leisure activities for our youths.

#### **Maintaining stable employment of staff**

MGM places high importance on team members’ development and is undoubtedly dedicated to the stable employment of our existing team members, of which 90% of our management team are Macau locals. With MGM’s upcoming investment in non-gaming projects, we will offer diverse job vacancies in arts & culture, entertainment, performing arts, etc. in an orderly manner next year. We will utilize our MGM brand and its unique international network, including MGM Resorts International and Diaoyutai MGM Hospitality, to upskill team members in welcoming international tourists. MGM will initiate a wide range of projects on career development and craftsmanship and to provide knowledge and skill trainings to our team members for their horizontal and upward career growth.

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## About MGM

MGM is an abbreviation for MGM China Holdings Limited (HKEx: 2282) and is a leading developer, owner and operator of gaming and lodging resorts in the Greater China region. We are the holding company of MGM Grand Paradise, SA which holds one of the six gaming concessions to run casino games in Macau. MGM Grand Paradise, SA owns and operates MGM MACAU, the award-winning premium integrated resort located on the Macau Peninsula and MGM COTAI, a contemporary luxury integrated resort in Cotai, which opened in early 2018 and more than doubles our presence in Macau.

MGM MACAU is a Forbes Five-Star luxury integrated resort inspired by the arts with every element of the resort infused with creativity and style. MGM MACAU has approximately 600 guest rooms and suites and boasts a number of distinguishing features, including the architecturally stunning European-inspired Grande Praça, housed under a soaring glass ceiling. MGM MACAU's world class facilities include the MGM Art Space, dedicating over 5,000 square feet to display authentic works of art, conference and event facilities, spa, and seven signature restaurants and bars to fulfill any gastronomic craving. Our property is conveniently located on the Macau Peninsula and is directly connected to the luxury retail shopping complex, One Central.

MGM COTAI is the latest integrated resort of MGM in China. Designed as the "jewelry box" of Cotai, it offers approximately 1,400 hotel rooms and suites, Asia's first dynamic theater, meeting space, high end spa, retail offerings and food and beverage outlets as well as the first international Mansion at MGM for the ultimate luxury experience. The Spectacle at MGM COTAI becomes the record holder of the largest free-span gridshell glazed roof (self-supporting) on January 19, 2019, making it the first architectural and structural GUINNESS WORLD RECORDS™ title for Macau, China. MGM COTAI is being developed to drive greater product diversification and bring more advanced and innovative forms of entertainment to Macau as it grows as a global tourist destination. MGM COTAI is the only mega complex and hotel in Macau to gain three-star certification in both Green Building Design and Operation Label, as well as the first hotel in the Greater Bay Area and second in Greater China to receive the certifications.

MGM China Holdings Limited is majority owned by MGM Resorts International (NYSE: MGM), one of the world's leading global hospitality companies, operating a portfolio of destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage.



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