

[For Immediate Release]



MGM China Reports 2020 First Quarter Financial Data Containing Cost while Preparing for Recovery

HONG KONG, May 3, 2020 – MGM China Holdings Limited (“MGM China” or the “Company”; SEHK Stock Code: 2282) today announced the selected unaudited financial data of the Company and its subsidiaries (the “Group”) for the three months ended March 31, 2020.

- In the first quarter, MGM China recorded total revenue of HK\$2.1 billion. The Group saw an adjusted negative EBITDA of HK\$0.1 billion. Overall occupancy rate was 36%.
- The first-quarter results were significantly impacted by the COVID-19 pandemic and we continue to be impacted today. China has implemented temporary suspension of tour groups and Individual Visit Scheme in late January, followed by a 15-day shutdown of all casinos (February 5 -19) by the Macau Government.
- The Macau market continues to experience low visitation levels primarily driven by various travel restrictions and quarantine measures in Mainland China and Hong Kong. Macau’s gross gaming revenue (GGR) in first quarter declined by 60% year-on-year, that February GGR was down by 88% year-on-year and March down by 80% year-on-year.
- For the Period, MGM MACAU recorded revenue of HK\$1.1 billion and EBITDA of HK\$34.1 million. MGM COTAI recorded revenue of HK\$1.0 billion and negative EBITDA of HK\$156.8 million.
- MGM MACAU and MGM COTAI were reopened on February 20 with social distancing and other safety protocols in place.

Grant Bowie, Chief Executive Officer and Executive Director of MGM China said: “The decisive actions and leadership of the Macau Government has contained the COVID-19 & shielded Macau from the worst effects. We at MGM China have been working with the Government as we focus on the health and safety of our team members, guests and all Macau citizens.

“While we focus to contain our costs, we are building scenario and maintaining relationship with our customers. We are preparing for recovery and extremely positive about the prospects of Macau gaming and hospitality market in a longer term.”

– END –

About MGM China Holdings Limited

MGM China Holdings Limited (HKEx: 2282) 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/sub-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 China 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. For more information about MGM Resorts International, visit the Company's website at www.mgmresorts.com.

For further enquiries, please contact:

MGM China Holdings Limited

Sidney Luk - Vice President of Investor Relations

Tel: (853) 8802 1886 / (852) 2587 8632

Email: sidneyluk@mgmchinaholdings.com

Website: www.mgmchinaholdings.com