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

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*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2282)

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRPERSON  
APPOINTMENT OF NEW CHAIRPERSON  
APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND RE-DESIGNATION  
OF DIRECTOR**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of MGM China Holdings Limited (the “**Company**”) hereby announces that with effect from March 26, 2020, (i) Mr. James Joseph Murren (“**Mr. Murren**”) has resigned as executive director and chairperson of the Company; (ii) Mr. William Joseph Hornbuckle (“**Mr. Hornbuckle**”), an executive director of the Company, has been appointed as chairperson of the Company; (iii) Mr. Daniel J. Taylor (“**Mr. Taylor**”) has been appointed as non-executive director of the Company; and (iv) Mr. John M. McManus (“**Mr. McManus**”), a non-executive director of the Company, has been re-designated as executive director of the Company.

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRPERSON**

The Board announces that Mr. Murren has tendered his resignation as an executive director and chairperson of the Company, with effect from March 26, 2020, following his resignation as chairperson and chief executive officer of MGM Resorts International.

Mr. Murren has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as an executive director and chairperson of the Company which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Murren for his valuable contribution to the Company during his tenure of service.

## **APPOINTMENT OF CHAIRPERSON**

The Board is pleased to announce that with effect from March 26, 2020, Mr. Hornbuckle, an executive director of the Company, has been appointed as chairperson of the Company.

Mr. Hornbuckle, aged 62, is an executive director and a member of the Remuneration Committee of the Company. Mr. Hornbuckle has experience in the gaming industry for 40 years. He serves as a director of MGM Grand Paradise since November 16, 2009. Mr. Hornbuckle was appointed as Chief Operating Officer of MGM Resorts International since March 1, 2019 and was then appointed as acting Chief Executive Officer and President of MGM Resort International since March 22, 2020. Mr. Hornbuckle also serves as a director of MGM Growth Properties LLC. Mr. Hornbuckle was previously the Chief Marketing Officer of MGM Resorts International from 2009 until 2012. From April 2005 until August 2009, Mr. Hornbuckle served as President and Chief Operating Officer of Mandalay Bay Resort & Casino in Las Vegas. He also served as the President and Chief Operating Officer of MGM Grand Las Vegas from 1998 to 2001. Prior to joining MGM Grand Las Vegas, Mr. Hornbuckle served as the President and Chief Operating Officer for Caesars Palace, Las Vegas. Mr. Hornbuckle serves on the Board of Advisors for Andre Agassi Foundation, the Board of Trustees for Three Square Food Bank and is a Founder of the Bank of George. Previously, Mr. Hornbuckle served on the boards for the United Way of Southern Nevada and the University of Nevada, Las Vegas. From 1999 to 2003, he also served as a board member of the Las Vegas Convention and Visitors Authority. Mr. Hornbuckle graduated with a Bachelor of Science degree in Hotel Administration from University of Nevada, Las Vegas.

Mr. Hornbuckle has been appointed as an executive director of the Company since September 22, 2010. There is no service agreement entered into between the Company and Mr. Hornbuckle. He is appointed for a term not exceeding three years commencing on May 24, 2018 and is not entitled to receive any remuneration or director's fee. He is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Mr. Hornbuckle has a family relationship with Mr. Sean Lanni, Senior Vice President of International Marketing of the Company.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Mr. Hornbuckle has personal interests of (i) 45,940 vested restricted stock units; (ii) 95,835 unvested restricted stock units; (iii) 179,914 unvested performance stock units; (iv) 107,430 common stocks; (v) 227,884 common stocks indirectly held through trusts, all in relation to the common stock of MGM Resorts International. In addition, Mr. Hornbuckle also has personal interests of (i) 31,671 common stocks and (ii) 7,541 common stocks indirectly held through trusts, all in relation to the common stock of MGM Growth Properties LLC. Both MGM Resorts International and MGM Growth Properties LLC are associated corporations of the Company.

Save as disclosed above, (i) Mr. Hornbuckle does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) Mr. Hornbuckle has not held any directorships in other listed public companies in the last three years or any other position with the Company or any of its subsidiaries and does not have any other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Hornbuckle’s appointment.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that with effect from March 26, 2020, Mr. Taylor has been appointed as non-executive director of the Company.

Mr. Taylor, aged 63, was an executive of Tracinda from 2007 to 2019. He has served as a director of MGM Growth Properties LLC since April 2016 and as non-executive chairman of the board of directors of Light Efficient Design, a division of TADD LLC and a manufacturer and distributor of LED lighting products, primarily for the retrofit market, since July 2014. Mr. Taylor served as the President of Metro-Goldwyn-Mayer Inc. (“MGM Studios”) from April 2005 to January 2006 and as the Senior Executive Vice President and Chief Financial Officer of MGM Studios from June 1998 to April 2005. He was the Vice President-Taxes at MGM/UA Communications Co., the predecessor company of MGM Studios, from 1985 to 1991. From 1978 to 1985 he worked as a Tax Manager at Arthur Andersen & Co., specializing in the entertainment and gaming practice. He was a Director of Inforte Corp. from October 2005 to 2007. Mr. Taylor acted as chairman of the board of directors of Delta Petroleum Corporation from May 2009 to August 2012, and as director from February 2008 to August 2012, and was also a member of the Audit Committee and Nominating and Corporate Governance Committee. Mr. Taylor graduated with a Bachelor of Science in Business Administration from Central Michigan University.

There is no service contract entered into between the Company and Mr. Taylor. He is appointed for a term of three years commencing on March 26, 2020 and is not entitled to receive any remuneration or director's fee. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company.

As at the date of this announcement, and within the meaning of Part XV of the SFO, Mr. Taylor has personal interests of (i) 73,411 deferred stock units; (ii) 51,494 vested restricted stock units; and (iii) 9,233 unvested restricted stock units in relation to the common stock of MGM Resorts International. He has personal interests of (i) 23,120 deferred share units; (ii) 19,250 vested restricted stock units; and (iii) 8,240 unvested restricted stock units of MGM Growth Properties LLC. Both MGM Resorts International and MGM Growth Properties LLC are associated corporations of the Company.

Save as disclosed above, (i) Mr. Taylor does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) Mr. Taylor has not held any directorships in other listed public companies in the last three years or any other position with the Company or any of its subsidiaries and does not have any other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Taylor's appointment.

The Board would like to express its warmest welcome to Mr. Taylor on his appointment as non-executive director of the Company.

## **RE-DESIGNATION OF DIRECTOR**

The Board announces that Mr. McManus will be re-designated from a non-executive director of the Company to an executive director of the Company with effect from March 26, 2020.

Mr. McManus, aged 53, was appointed as a non-executive director of the Company and member of the Nomination and Corporate Governance Committee of the Company on March 6, 2019. Mr. McManus also serves as the Executive Vice President, General Counsel and Secretary of MGM Resorts International since July 2010. Mr. McManus served as MGM Resorts International's Senior Vice President, Acting General Counsel and Secretary from December 2009 to July 2010, Senior Vice President, Deputy General Counsel and Assistant Secretary from September 2009 to December 2009 and Senior Vice President, Assistant General Counsel and Assistant Secretary from July 2008 to September 2009. Mr. McManus acted as counsel to various operating MGM

subsidiaries from May 2001 to July 2008. Mr. McManus also serves as director of MGM Growth Properties LLC. Mr. McManus holds a Bachelor of Arts degree from Vanderbilt University and a Juris Doctor degree from University of Miami.

There is no service contract entered into between the Company and Mr. McManus. He is appointed for a term of three years commencing on March 6, 2019 and is not entitled to receive any remuneration or director's fee. He will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the articles of association of the Company.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. McManus has personal interests of (i) 3,980 vested restricted stock units; (ii) 42,271 unvested restricted stock units; (iii) 79,169 unvested performance stock units; and (iv) 132,567 common stocks, in relation to the common stock of MGM Resorts International. He also has personal interests of 27,582 common stock of MGM Growth Properties LLC. Both MGM Resorts International and MGM Growth Properties LLC are associated corporations of the Company.

Save as disclosed above, (i) Mr. McManus does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) Mr. McManus has not held any directorships in other listed public companies in the last three years or any other position with the Company or any of its subsidiaries and does not have any other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. McManus's appointment.

By Order of the Board  
**MGM China Holdings Limited**  
**Antonio MENANO**  
*Company Secretary*

Hong Kong, March 26, 2020

*As at the date of this announcement, our directors are William Joseph HORNBUCKLE, Pansy Catilina Chiu King HO, Chen Yau WONG, Grant R. BOWIE and John M. MCMANUS as executive directors; Kenneth Xiaofeng FENG, James Armin FREEMAN and Daniel J. TAYLOR as non-executive directors; and Zhe SUN, Sze Wan Patricia LAM, Russell Francis BANHAM and Simon MENG as independent non-executive directors.*