

[For Immediate Release]



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

**MGM China Holdings Posts 2013 Interim Results
Record Revenue and Profit, Adjusted EBITDA Up 10% to HK\$3.2 Billion
Declares Interim Dividend of HK 23 cents**

HONG KONG, Aug 6, 2013 – 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 six months ended June 30, 2013 (the “Period”).

FINANCIAL HIGHLIGHTS (unaudited)

For the 6 months ended June 30	2013	2012	Change
	HK\$ millions	HK\$ millions	
Net revenue	12,277	10,954	+12%
Adjusted EBITDA (before licence fee)	3,233	2,937	+10%
Profit before Tax	2,480	2,201	+13%
Interim Dividend	HK23 cents	-	

- During the Period, net revenue increased 12% year on year to historical high of HK\$12.3 billion, driven by record volume in both VIP and main floor table games segments. Adjusted EBITDA (before the license fee) also rose 10% to HK\$3.2 billion. Margin was 26.3%, compared to 26.8% a year ago, offset by a lower win rate for VIP operation (2013: 2.8% vs 2012: 3.2%). Profit before tax was up 13% to HK\$2.5 billion. Profit attributable to owners of Company was HK\$2.5 billion, compared to HK\$2.6 billion a year ago due to a reversal of deferred tax expense of HK\$424.9 million previously.
- An interim dividend of HK23 cents per share is declared in the light of the Company’s strong results and to demonstrate the Group’s commitment to a dividend policy and share return with our shareholders.
- We had a record period in main floor table games. We saw main floor table games volume up 9% and revenue up 28% year over year, as a result of our continuous focus on table yield management and strategically targeting to the premium segment.
- Our slot handle increased by 19% year on year to a historical high also. We believe continuous upgrade of our product offerings is one of the keys to remain competitive in the market. In the third quarter this year, we will undertake refurbishment of our high-limit slot area and Las Vegas table games room.

- VIP table games turnover reached another property record with approximately 24% growth year over year. We continue to see success from the addition of our second floor VIP gaming area and the introduction of a new junket in mid-April, which has been additive to our business.
- We recorded market share gain in mass and VIP segments. During the second quarter, MGM MACAU's mass table games gross gaming revenue (GGR) was the highest on the Peninsula and we remained the market leader for single property in terms of slot GGR. Overall marketshare remained at approximately 10%.
- Hotel rooms at MGM MACAU achieved an occupancy rate of 97.9%. Revenue per available room (REVPAR) was HK\$2,081.
- We continue to make great strides in the construction of MGM COTAI. In May we entered into an agreement with China State Construction International Holdings who will be the sole general contractor for our project. We see our partnership with China State Construction as a significant competitive advantage in our development process given their ability to deploy construction and development resources on a global basis. Based on our commitment to the premium market, our COTAI project will include The Mansion, invitation-only luxurious villas which are tailored to our high-end clientele. The Mansion in Las Vegas is highly sought after by Asian customers and we believe the adaptation of this experience in COTAI will be extremely well received by these customers. MGM COTAI continues to be on schedule to open during the first half of 2016.
- MGM China has a healthy financial position with leverage ratio of less than one, based on trailing 12-month EBITDA. At June 30, 2013, the Group had cash and bank balances of approximately HK\$6.5 billion, debt of HK\$4.3 billion and HK\$11.3 billion available to draw under its credit facility.

Grant Bowie, Chief Executive Officer and Executive Director of MGM China said: "We are encouraged by the growth in both main floor and VIP segments of the Group and the Macau market which have brought our performance to another new high. Based on our commitment to the premium customers, we will constantly reinvent ourselves to enhance the MGM experience at our existing property MGM MACAU while we are preparing to launch our next exciting development on COTAI. Based on our continuous strong operating performance, the Board is pleased to declare our first semi-annual regular dividend."

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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 run 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. It is also developing its second resort and casino in Macau on COTAI, which is expected to bring in a true MGM experience in 2016. 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).

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