

THIS INFORMATION PACK IS IN DRAFT FORM. The information contained in it is incomplete and is subject to change. This Information Pack must be read in conjunction with the section headed “Warning” on the cover of this Information Pack.

DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the meanings set out below.

“Acquisition Agreement”	the agreement entered into between WM Cayman Holdings Limited I and the Company on [●] pursuant to which WM Cayman Holdings Limited I has agreed to transfer all of the outstanding capital stock of WM Cayman Holdings Limited II to the Company in exchange for the Acquisition Consideration
“Acquisition Consideration”	(i) the issue of the Acquisition Note; and (ii) the issue of new Shares of the Company amounting to approximately 80% of the Company’s issued share capital (as calculated based on the Company’s issued share capital following the completion of the Reorganization)
“Acquisition Note”	the note to be issued by the Company to WM Cayman Holdings Limited I as part of the Acquisition Consideration to be repaid with the proceeds from the sale of equity securities
“Articles of Association” or “Articles”	the articles of association of our Company, adopted on [●] 2009, as amended from time to time
“Board of Directors” or “Board”	the board of Directors of our Company
“Business Day”	any day (other than a Saturday or Sunday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business
“CAGR”	compound annual growth rate
“Capitalization Issue”	the issue of [●] Shares to be made upon capitalization of an amount of HK\$[●] standing to the credit of the share premium account of the Company referred to under Appendix VI, “Statutory and General Information — A. Further Information about the Company and its Subsidiaries — Written Resolutions of our Sole Shareholder”
“Chinese government”	the government of the PRC, including the central government and all governmental and political subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, as the context requires, any one or more of them
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Companies Ordinance”	the Companies Ordinance of Hong Kong (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	Wynn Macau, Limited, a company incorporated on 4 September 2009 as an exempted company with limited liability under the laws of the Cayman Islands and a subsidiary of Wynn Resorts, Limited

THIS INFORMATION PACK IS IN DRAFT FORM. The information contained in it is incomplete and is subject to change. This Information Pack must be read in conjunction with the section headed “Warning” on the cover of this Information Pack.

DEFINITIONS

“Controlling Shareholder”	in the context of the Company, means Wynn Resorts, Limited
“Cotai”	an area of reclaimed land located between the islands of Taipa and Coloane
“DICJ”	the Direcção de Inspeção e Coordenação de Jogos (the Gaming Inspection and Coordination Bureau) of the Secretariat for Economy and Finance of the Macau government
“Director(s)”	the director(s) of our Company
“DSEC”	the Direcção dos Serviços de Estatística e Censos, a department of the Public Administration of Macau in charge of the orientation, coordination, execution and control of the statistical activities in Macau
“EIU”	the Economic Intelligence Unit, an independent third party and a global provider of country, industry and management analysis founded in 1946
“Finance Reorganization”	the reorganization undertaken by our Group, as more fully described in “History and Corporate Structure — Finance Reorganization”
“GDP”	gross domestic product
“Group,” “our Group,” “Macau Group,” “we” or “us”	our Company and its subsidiaries after giving effect to the Reorganization or, where the context otherwise requires, in respect of the period before the completion of the Reorganization, WM Cayman Holdings Limited II and its subsidiaries, or any of them, and the businesses carried on by such subsidiaries, <i>except</i> where the context makes it clear that the reference is only to the Company itself and not to the Group
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IFRS”	International Financial Reporting Standards
“INEDs”	the independent non-executive Directors
“Intellectual Property Rights”	the intellectual property rights that have been licensed by Wynn Resorts Holdings, LLC and Wynn Resorts, Limited to each of WRM and the Company pursuant to the intellectual property license agreements
“IVS”	the Individual Visit Scheme that allows citizens of mainland China to obtain visas to visit Macau and Hong Kong individually and not as part of a tour group
“Las Vegas”	the Las Vegas gaming market as defined by the Nevada Gaming Control Board
“Las Vegas Strip”	a strip of land on Las Vegas Boulevard South in Clark County, Nevada that is home to the majority of the large-scale casinos and

THIS INFORMATION PACK IS IN DRAFT FORM. The information contained in it is incomplete and is subject to change. This Information Pack must be read in conjunction with the section headed “Warning” on the cover of this Information Pack.

DEFINITIONS

	the source of the majority of the gaming revenues in the Las Vegas metropolitan area
“Latest Practicable Date”	[●] 2009, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information contained in this document
“Macau”	the Macau Special Administrative Region of the PRC
“Macau government”	the local government of Macau
“Melco Subconcession Agreement”	the subconcession agreement entered into between WRM and Melco Crown Gaming (Macau) Limited (formerly known as PBL Entertainment Limited and later as Melco PBL Gaming (Macau) Limited) dated 8 September 2006
“Memorandum of Association”	the memorandum of association of our Company adopted on [●] 2009, as amended from time to time
“MOP” or “Pataca”	Macau Pataca, the lawful currency of Macau
“NASDAQ”	the National Association of Securities Dealers Automated Quotation System
“Obligor Group”	WM Cayman Holdings Limited II and all of its subsidiaries except Palo Real Estate Company Limited
“Palo Real Estate Company Limited”	Palo Real Estate Company Limited, a limited liability company incorporated under the laws of Macau and an indirect wholly owned subsidiary of the Company at the time of the completion of the Reorganization; references in this document to Palo Real Estate Company Limited being a wholly owned subsidiary of the Company at the time of the completion of the Reorganization should be construed as being subject to a 10% social and voting interest and MOP1.00 economic interest held by Mr. Wong Chi Seng (a Macau resident) in WRM
“PRC,” “China” or “mainland China”	the People’s Republic of China and, except where the context requires and only for the purpose of this document, references in this document to the PRC or China do not include Taiwan, Hong Kong or Macau; the term “Chinese” has a similar meaning
“Reorganization”	the reorganization to be completed by our Group, as more fully described in “History and Corporate Structure — Reorganization”
“SH”	Sociedade de Hotelaria Limitada, a company incorporated under the laws of Macau and a wholly owned subsidiary of Wynn Resorts, Limited

THIS INFORMATION PACK IS IN DRAFT FORM. The information contained in it is incomplete and is subject to change. This Information Pack must be read in conjunction with the section headed “Warning” on the cover of this Information Pack.

DEFINITIONS

“Share(s)”	ordinary share(s) with a nominal value of HK\$[●] each in the share capital of our Company
“Share Option Scheme”	the share option scheme conditionally adopted by our Company pursuant to a resolution passed by our Board on [●] 2009, a summary of the principal terms of which is set out in Appendix VI, “Statutory and General Information — Share Option Scheme”
“Shareholders(s)”	holder(s) of Share(s) of the Company from time to time
“SLP”	SLP Risk Advisory Services Limited, a company incorporated in Hong Kong
“United States” or “U.S.”	the United States of America, including the District of Columbia, its territories and possessions
“US\$”	United States dollars, the lawful currency of the United States
“Valvino Lamore, LLC”	Valvino Lamore, LLC, a company formed under the laws of the State of Nevada, United States, and the predecessor and a current wholly owned subsidiary of Wynn Resorts, Limited
“WM Cayman Holdings Limited I”	WM Cayman Holdings Limited I, a company incorporated on 7 July 2009 as an exempt company with limited liability under the laws of the Cayman Islands and a wholly owned subsidiary of Wynn Resorts, Limited
“WM Cayman Holdings Limited II”	WM Cayman Holdings Limited II, a company incorporated on 8 September 2009 as an exempt company with limited liability under the laws of the Cayman Islands and a wholly owned subsidiary of the Company at the time of the completion of the Reorganization
“Worldwide Wynn”	Worldwide Wynn, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“WRIL”	Wynn Resorts International, Ltd., a company incorporated under the laws of the Isle of Man and a wholly owned subsidiary of the Company at the time of the completion of the Reorganization
“WRL Group”	Wynn Resorts, Limited and its subsidiaries (other than the Group)
“WRM”	Wynn Resorts (Macau) S.A., a company incorporated under the laws of Macau and a subsidiary of the Company at the time of the completion of the Reorganization; references in this document to WRM being a wholly owned subsidiary of our ultimate Controlling Shareholder or of the Company at the time of the completion of the Reorganization should be construed as being subject to a 10% social and voting interest and MOP1.00 economic interest held by Mr. Wong Chi Seng (a Macau resident)

THIS INFORMATION PACK IS IN DRAFT FORM. The information contained in it is incomplete and is subject to change. This Information Pack must be read in conjunction with the section headed “Warning” on the cover of this Information Pack.

DEFINITIONS

“Wynn Design & Development”	Wynn Design & Development, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Group”	the Group and the WRL Group
“Wynn Group Asia, Inc.”	Wynn Group Asia, Inc., a company incorporated under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Las Vegas”	a destination casino resort owned by the WRL Group, located on the Las Vegas Strip, comprising two hotel towers (Wynn Las Vegas and Encore at Wynn Las Vegas) and gaming, retail, dining, leisure and entertainment facilities
“Wynn LV”	Wynn Las Vegas, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Macau”	a casino hotel resort located in Macau, owned and operated directly by WRM, which opened on 6 September 2006 and where appropriate, the term also includes Encore at Wynn Macau
“Wynn Macau Credit Facilities”	together, the HK\$4.3 billion (equivalent) fully-funded senior term loan facilities and the HK\$7.8 billion (equivalent) senior revolving credit facilities extended to Wynn Resorts (Macau) S.A. and as subsequently amended from time to time
“Wynn Manpower”	Wynn Manpower, Limited, a company incorporated under the laws of Macau and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Marketing”	Wynn International Marketing, Ltd., a company incorporated under the laws of Isle of Man and an affiliate of our Controlling Shareholder with offices in Tokyo, Hong Kong, Macau, Singapore, Taiwan, Vancouver and southern California
“Wynn Resorts Holdings, LLC”	Wynn Resorts Holdings, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Resorts, Limited” or “parent”	Wynn Resorts, Limited, a company incorporated under the laws of the State of Nevada, United States, and our Controlling Shareholder
“Wynn Resorts (Macau) Holdings, Ltd.”	Wynn Resorts (Macau) Holdings, Ltd., a company incorporated under the laws of the Isle of Man and a wholly owned subsidiary of the Company at the time of the completion of the Reorganization
“Wynn Resorts (Macau), Ltd.”	Wynn Resorts (Macau), Ltd., a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of the Company at the time of the completion of the Reorganization

THIS INFORMATION PACK IS IN DRAFT FORM. The information contained in it is incomplete and is subject to change. This Information Pack must be read in conjunction with the section headed “Warning” on the cover of this Information Pack.

DEFINITIONS

In this document:

- The English language names of certain entities are provided for identification purposes and for your convenience only. Some of these entities do not have registered English language names and, accordingly, in the event of any inconsistency, the Chinese names or Portuguese names (as the case may be) shall prevail; and
- Certain definitions and other terms as they relate to the Company may not correspond to standard industry definitions.

CONVENIENCE CURRENCY TRANSLATIONS

Unless otherwise specified, this document contains certain translations for the convenience of the reader as at 30 June 2009: (1) U.S. dollars into Hong Kong dollars and Patacas at the rate of US\$1.00 = HK\$7.7500 and US\$1.00 = MOP7.9825, respectively; (2) Hong Kong dollars into Patacas at the rate of HK\$1.00 = MOP1.0300; (3) Patacas into Hong Kong dollars at the rate of MOP1.00 = HK\$0.9709; and (4) Hong Kong dollars into Renminbi at the rate of HK\$1.00 = RMB0.8813. The above rates were extracted from announcements by the Federal Reserve Bank of New York (unless otherwise specified). The Federal Reserve Bank of New York does not publish exchange rates for the Pataca; the Pataca is pegged to the Hong Kong dollar at a rate of HK\$1.00 = MOP1.0300, as published by the Monetary Authority of Macau. These translations are provided for reference and convenience only, and no representation is made, and no representation should be construed as being made, that any amounts in MOP, RMB, US\$ or HK\$ can be or could have been at the relevant dates converted at the above rates or any other rates or at all.

ROUNDING

Any discrepancies in any table between totals and sums of amounts listed therein are due to rounding.

LANGUAGE

If there is any inconsistency between the Chinese names or Portuguese names of Macau entities mentioned in this document and their English translation, the Chinese or Portuguese names (as the case may be) shall prevail.