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## DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

Our Board consists of nine Directors, of whom three are executive Directors, three are non-executive Directors and the remaining three are INEDs. The executive Directors and non-executive Directors are appointed for a term not exceeding three years, and our INEDs are appointed for an initial period of two years, with one-third of our Board retiring at each annual general meeting provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

The following table presents certain information in respect of the members of our Board.

#### Members of our Board

Name	Age	Position	Date of Appointment
Stephen A. Wynn	67	Chairman of the Board, Chief Executive Officer and President	4 September 2009
Ian Michael Coughlan	50	Executive Director	4 September 2009
Linda Chen	42	Executive Director and Chief Operating Officer	● September 2009
Kazuo Okada	66	Non-executive Director	● September 2009
Allan Zeman, <i>GBS, JP</i>	61	Non-executive Director	4 September 2009
Marc D. Schorr	61	Non-executive Director	● September 2009
Nicholas Sallnow-Smith	59	INED	● September 2009
Bruce Rockowitz	50	INED	● September 2009
Jeffrey Kin-fung Lam, <i>SBS, JP</i>	57	INED	● September 2009

#### Executive Directors

**Mr. Stephen A. Wynn**, aged 67, is an executive Director, the Chairman of the Board of Directors, Chief Executive Officer and President of the Company. Mr. Wynn has served as Director, Chairman and Chief Executive Officer of WRM since October 2001. Mr. Wynn has also served as Chairman and Chief Executive Officer of Wynn Resorts, Limited since June 2002. Mr. Wynn has over 40 years of experience in the gaming casino industry. From April 2000 to September 2002, Mr. Wynn was the managing member of Valvino Lamore, LLC, the predecessor and a current wholly owned subsidiary of Wynn Resorts, Limited. Mr. Wynn also serves as an officer and/or director of several subsidiaries of Wynn Resorts, Limited. Mr. Wynn served as Chairman, President and Chief Executive Officer of Mirage Resorts, Inc. and its predecessor, Golden Nugget Inc., between 1973 and 2000. Mr. Wynn developed and opened The Mirage, Treasure Island and Bellagio in 1989, 1993 and 1998, respectively.

**Mr. Ian Michael Coughlan**, aged 50, is an executive Director of the Company. Mr. Coughlan is also the President of WRM, a position he has held since July 2007. In this role, he is responsible for the entire operation and development of Wynn Macau. Prior to this role, Mr. Coughlan was Director of Hotel Operations — Worldwide for Wynn Resorts, Limited. Mr. Coughlan has over 30 years of hospitality experience with leading hotels across Asia, Europe and the United States. Before joining Wynn Resorts, Limited, he spent ten years with The Peninsula Group, including posts as General Manager of The Peninsula Hong Kong from September 2004 to January 2007, and General Manager of The Peninsula Bangkok from September 1999 to August 2004. His previous assignments include senior management positions at The Oriental Singapore, and a number of Ritz-Carlton properties in the United States. Mr. Coughlan has a Diploma from Shannon College of Hotel Management, Ireland.

**Ms. Linda Chen**, aged 42, is an executive Director and the Chief Operating Officer of the Company and WRM, the latter being a position she has held since June 2002. Ms. Chen is responsible for the marketing and strategic development of WRM. Ms. Chen is also a director of Wynn Resorts, Limited and President of Wynn Marketing.

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## DIRECTORS AND SENIOR MANAGEMENT

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In these positions, which she will continue to hold after the Reorganization, she is responsible for the set-up of international marketing operations of Wynn Resorts, Limited. Prior to joining the Wynn Group, Ms. Chen was Executive Vice President — International Marketing at MGM Mirage, a role she held from June 2000 until May 2002, and was responsible for the international marketing operations for MGM Grand, Bellagio and The Mirage. Prior to this position, Ms. Chen served as the Executive Vice President of International Marketing for Bellagio and was involved with its opening in 1998. She was also involved in the opening of the MGM Grand in 1993 and The Mirage in 1989. Ms. Chen holds a Bachelor of Science Degree in Hotel Administration from Cornell University in 1989 and completed the Stanford Graduate School of Business Executive Development Program in 1997.

### Non-executive Directors

**Mr. Kazuo Okada**, aged 66, is a non-executive Director of the Company. Mr. Okada is also a non-executive director of Wynn Resorts, Limited and has served as Vice Chairman of the board since October 2002. In 1969, Mr. Okada founded Universal Lease Co. Ltd., which became Aruze Corp. in 1998, a company listed on the Japanese Association of Securities Dealers Automated Quotation Securities Exchange. In 1983, Mr. Okada also founded Universal Distributing Nevada, Inc., which changed its name to Aruze Gaming America, Inc. in 2005. Aruze Corp. is a Japanese manufacturer of pachislot and pachinko machines, amusement machines, and video games for domestic sales. Aruze Gaming America, Inc. is a manufacturer and distributor of gaming machines and devices in the United States and is expanding its sales business in Asia, Australia and South Africa. Mr. Okada currently serves as director and Chairman of the board of Aruze Corp., as director, President, Secretary and Treasurer of Aruze USA, which is a wholly owned subsidiary of Aruze Corp., and as director, President, Secretary and Treasurer of Aruze Gaming America, Inc.

**Dr. Allan Zeman, GBS, JP**, aged 61, is a non-executive Director of the Company. He is also a non-executive director of Wynn Resorts, Limited, a position he has held since October 2002. Dr. Zeman founded The Colby International Group in 1975 to source and export fashion apparel to North America. In late 2000, The Colby International Group merged with Li & Fung Limited. Dr. Zeman is the Chairman of Lan Kwai Fong Holdings Limited in Hong Kong. He is also the owner of Paradise Properties Group, a property developer in Thailand. Dr. Zeman is also Chairman of Ocean Park, a major theme park in Hong Kong.

Dr. Zeman is on the board of Hong Kong Community Chest and serves as a director of the “Star” Ferry Company, Limited. Dr. Zeman also serves as an independent non-executive director of Pacific Century Premium Developments Limited, Sino Land Company Limited and Tsim Sha Tsui Properties Limited, all of which are listed on the Hong Kong Stock Exchange. Dr. Zeman is an independent non-executive director of The Link Management Limited, a subsidiary of the Hong Kong listed Link Real Estate Investment Trust.

Dr. Zeman is a member of the Tourism Strategy Group (TSG) for the Hong Kong Tourism Commission, the Business Facilitation Advisory Committee, Food Business Task Force for Business Facilitation Advisory Committee, the Committee on Economic Development and Economic Cooperation with Mainland established under the Commission on Strategic Development, the Vocational Training Council, the West Kowloon Cultural District Authority (“WKCD”), the Consultation Panel of the WKCD, WKCD Development Committee, WKCD Investment Committee, and WKCD Performing Arts Committee (of which Dr. Zeman is the Chairman). In 2001, Dr. Zeman joined the Richard Ivey School of Business’ Asian Advisory Board.

In 2001, Dr. Zeman was appointed a Justice of the Peace, and was awarded the Gold Bauhinia Star in 2004. He has also been awarded an honorary Doctor of Laws Degree (LL.D.) from The University of Western Ontario, Canada.

**Mr. Marc D. Schorr**, aged 61, is a non-executive Director of the Company. He is also the Chief Operating Officer of Wynn Resorts, Limited, a position he has held since June 2002, and a Director of WRM. Mr. Schorr

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has over 30 years of experience in the casino gaming industry. From June 2000 through April 2001, Mr. Schorr served as Chief Operating Officer of Valvino Lamore, LLC. Prior to joining the Wynn Group, Mr. Schorr was the President of The Mirage Casino-Hotel from January 1997 until May 2000 and, prior to this position, was the President and Chief Executive Officer of Treasure Island at The Mirage from August 1992. His experience also includes establishing a casino marketing department and a branch office network throughout the United States as director of Casino Marketing for the Golden Nugget in Las Vegas in 1984 and managing the Golden Nugget in Laughlin, Nevada and its multi-million dollar expansion program in 1989 in his position as President and Chief Executive Officer.

### **Independent non-executive Directors**

**Mr. Nicholas Sallnow-Smith**, aged 59, is an INED of the Company. Mr. Sallnow-Smith has also served as the Chairman and an independent non-executive director of The Link Management Limited since April 2007 and is also Chairman of the Link Management Limited’s Finance and Investment, and Nominations Committees. The Link Management Limited is the manager to the Link Real Estate Investment Trust, a company listed on the Hong Kong Stock Exchange. Mr. Sallnow-Smith is also an independent non-executive director of Dah Sing Financial Holdings Limited, a company listed on the Hong Kong Stock Exchange, the Chairman of LionRock Master Fund Limited in Singapore and a member of the Advisory Board of Winnington Group. Prior to joining The Link Management Limited, Mr. Sallnow-Smith was Chief Executive of Hongkong Land Holdings Limited from February 2000 to March 2007. He has a wide ranging finance background in Asia and the United Kingdom for over 30 years, including his roles as Finance Director of Hongkong Land Holdings Limited from 1998 to 2000 and as Group Treasurer of Jardine Matheson Limited from 1993 to 1998.

Mr. Sallnow-Smith’s early career was spent in the British Civil Service, where he worked for Her Majesty’s Treasury in Whitehall, London from 1975 to 1985. During that time, he was seconded for two years to Manufacturers Hanover London, working in export finance and in their merchant banking division, Manufacturers Hanover Limited. He left the Civil Service in 1985, following a period working in the International Finance section of H. M. Treasury on Paris Club and other international debt policy matters, and spent two years with Lloyds Bank before moving into the corporate sector in 1987. Mr. Sallnow-Smith served as the Convenor of the Hong Kong Association of Corporate Treasurers in 1996 to 2000 and Chairman of the Matilda Child Development Centre. He is an independent member of the English School Foundation Board of Governors, a director of the Hong Kong Philharmonic Society, Chairman of the Hong Kong Youth Arts Foundation, a member of the Council of the Treasury Markets Association (Hong Kong Association of Corporate Treasures Representative) and a member of General Committee of The British Chamber of Commerce in Hong Kong. He is also the Chairman of AFS Intercultural Exchanges Ltd. in Hong Kong.

Mr. Sallnow-Smith was educated at Gonville & Caius College, Cambridge, and the University of Leicester and is a Fellow of the Association of Corporate Treasurers. He holds M.A. (Cantab) and M.A. (Soc. of Ed.) Degrees.

**Mr. Bruce Rockowitz**, aged 50, is an INED of the Company. Mr. Rockowitz is also the President of Li & Fung (Trading) Ltd, the principal operating subsidiary of Li & Fung Limited, a company listed on the Hong Kong Stock Exchange. Mr. Rockowitz has been an executive director of Li & Fung Limited since 2001 and was the co-founder and Chief Executive Officer of Colby International Limited, a large Hong Kong buying agent, prior to the sale of Colby International Limited to Li & Fung Limited in 2000. He is a member of the Advisory Board for the Wharton School’s Jay H Baker Retailing Initiative, an industry center for retail at the University of Pennsylvania. In December 2008, Mr. Rockowitz was ranked first by Institutional Investor for Asia’s Best CEOs in the consumer category. In addition to his position at Li & Fung, Mr. Rockowitz is the non-executive Chairman of The Pure Group, a lifestyle, fitness and yoga group operating in Hong Kong, Singapore and Taiwan and soon to be opening in mainland China. As non-executive Chairman of The Pure Group, Mr. Rockowitz provides strategic vision and direction to the senior management of The Pure Group.

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**Mr. Jeffrey Kin-fung Lam, SBS, JP**, aged 57, is an INED of the Company. Mr. Lam is a Member of the National Committee of the Chinese People’s Political Consultative Conference, a Member of the Hong Kong Legislative Council, the Chairman of the Assessment Committee of Mega Events Funds, a Member of the board of the West Kowloon Cultural District Authority and a Member of the Independent Commission Against Corruption’s Advisory Committee on Corruption. Mr. Lam is also a Council Member of the Hong Kong Trade Development Council, a General Committee Member of the Hong Kong General Chamber of Commerce and the Vice-Chairman of The Hong Kong Shippers’ Council.

Mr. Lam was awarded the Young Industrialist Award of Hong Kong in 1989 and the Outstanding Award — Hong Kong Toy Industry in 1999. In 1996, Mr. Lam was appointed Justice of the Peace and became a Member of the Most Excellent Order of the British Empire. In 2004, he was awarded the Silver Bauhinia Star Award. Mr. Lam was conferred University Fellow of Tufts University in the United States and Hong Kong Polytechnic University in 1997 and in 2000, respectively.

### SENIOR MANAGEMENT

The following table presents certain information concerning the senior management personnel of the Group (other than our Directors).

#### Senior management

Name	Age	Position
Frank Xiao	41	Senior Executive Vice President — Premium Marketing <sup>#</sup>
Jay Dee Clayton	56	Executive Vice President — Gaming <sup>#</sup>
Doreen Marie Whennen	54	Executive Vice President — Hotel Operations <sup>#</sup>
Jay M. Schall	36	Senior Vice President — Legal <sup>*#</sup>
Robert Alexander Gansmo	40	Vice President — Chief Financial Officer <sup>#</sup>
Andre Mung Dick Ong	40	Vice President — Chief Information Officer <sup>#</sup>
Mo Yin Mok	48	Vice President — Human Resources <sup>#</sup>
Thomas Patrick Connolly	36	Vice President — Food & Beverage <sup>#</sup>
Bernadette Theresa Keefe	57	Executive Director — Casino Finance <sup>#</sup>
Peter James Barnes	50	Executive Director — Security & Corporate Investigations <sup>*#</sup>
Hugh Henry John Fraser	52	Director — Table Games (Wynn Club) <sup>#</sup>
Dianne Fiona Dennehy	53	Director — Table Games (Main Floor) <sup>#</sup>
Craig Arthur Raymond Mitchell	48	Director — Slot Operations <sup>#</sup>
Nathan Scott Fisher	41	Director — Surveillance <sup>#</sup>

\* Position held in the Company.

# Position held in WRM.

**Mr. Frank Xiao**, aged 41, is the Senior Executive Vice President — Premium Marketing of WRM, a position he has held since August 2006. Mr. Xiao is responsible for providing leadership and guidance to the marketing team and staff, developing business and promoting Wynn Macau. Prior to this position, Mr. Xiao was the Senior Executive Vice President — China Marketing for Wynn Marketing and Worldwide Wynn, LLC between 2005 until 2006. Prior to joining the Group, Mr. Xiao was the Senior Vice President of Far East Marketing at MGM Grand Hotel. During his 12 years at MGM Grand Hotel, he was promoted several times from his first position as Far East Marketing Executive in 1993. Mr. Xiao holds a Bachelor of Science Degree in Hotel Administration and a Master’s Degree in Hotel Administration from the University of Nevada, Las Vegas.

**Mr. Jay Dee Clayton**, aged 56, is the Executive Vice President — Gaming of WRM, a position he has held since May 2006. Mr. Clayton is responsible for assisting the President of the Company in providing leadership and operational direction for the development and operation of Wynn Macau, with a particular focus on gaming

## **DIRECTORS AND SENIOR MANAGEMENT**

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operations. Mr. Clayton joined the gaming industry in 1975 and has over 25 years of experience in the industry, having served at gaming companies including Del Webb, Harrah’s, Caesar’s, and Mirage Resorts. Over his career, Mr. Clayton gained experience in a wide range of assignments including training and development, marketing and promotions, player development, project management and operations. Prior to joining WRM, Mr. Clayton held executive roles at MGM Grand Detroit Casino, where he served from January 2000. Mr. Clayton served as General Manager of MGM Grand Darwin in Australia where he was the Chief Liaison between the company and Australia’s Northern Territory Racing and Gaming Authority. Mr. Clayton acquired a Master’s Degree in Hotel Administration from the University of Nevada, Las Vegas in 1989. Prior to that, Mr. Clayton obtained a Bachelor of Science Degree from Utah State University in 1975 and an Associate’s Degree in Culinary Arts from the Atlantic Community College in Mays Landing, New Jersey in 1985.

**Ms. Doreen Marie Whennen**, aged 54, is the Executive Vice President — Hotel Operations of WRM, a position she has held since May 2007. Ms. Whennen is responsible for overseeing the hotel operations of Wynn Macau. Ms. Whennen has over 20 years of experience in the hospitality industry. She joined Valvino Lamore, LLC in 2000 and prior to joining the Group, she held various positions at The Mirage, which she joined in 1989, including Front Office Manager, director of Guest Services and Vice President of Hotel Operations. Ms. Whennen started her career in 1987 as an Assistant Front Desk Manager at the Tropicana Hotel, Las Vegas. In 1988, she was promoted to Front Desk Manager.

**Mr. Jay M. Schall**, aged 36, is the Senior Vice President — Legal of the Company and WRM. He has held senior legal positions with WRM since 2006. In his role, Mr. Schall is supported by three Macau lawyers who assist him on matters concerning Macau law. Mr. Schall has also been extensively involved in the development and implementation of a set of comprehensive anti-money laundering policies and related procedures for WRM. He has over ten years of experience in the legal field, including over five years in Macau and Hong Kong. Prior to joining the Group, Mr. Schall practiced United States law at a major law firm in the United States and in Hong Kong. Mr. Schall is a member of the State Bar of Texas. Mr. Schall holds a Bachelor of Arts Degree from Colorado College, an MBA from Tulane University, Freeman School of Business and a Juris Doctor (*magna cum laude*) from Tulane University School of Law.

**Mr. Robert Alexander Gansmo**, aged 40, is the Vice President — Chief Financial Officer of WRM, a position he has held since April 2009. Prior to taking this position, Mr. Gansmo was the Director — Finance of WRM, a position he assumed in January 2007. Mr. Gansmo is responsible for the management and administration of WRM’s general finance departments. His duties include coordinating with the corporate finance department and financial reporting. Before joining WRM, Mr. Gansmo worked at Wynn Resorts, Limited, where he served as the director of Financial Reporting from November 2002. Prior to joining the Wynn Group, Mr. Gansmo practiced as a certified public accountant with firms in Las Vegas, Washington and California, including KPMG Peat Marwick, Arthur Andersen, and Deloitte and Touche. Mr. Gansmo graduated in 1993 from California State University, Chico, where he obtained a Bachelor of Science Degree in Business Administration with a focus on accounting. He became a certified public accountant in the State of California in 1997.

**Mr. Andre Mung Dick Ong**, aged 40, is the Vice President — Chief Information Officer of WRM, a position he has held since March 2007. Mr. Ong is responsible for the strategic planning and deployment of information systems and technology for the Group. Prior to taking up this role, Mr. Ong was the executive director, Chief Information Officer of WRM, a position he held from June 2003. Before joining our Group, Mr. Ong served at Shangri-La Hotels & Resorts where, from August 2001 until May 2003, he was the director of Corporate Information Technology and was responsible for the planning and deployment of information technology for the group of 40 hotels and five regional sales offices, and prior to 1993, he was director of Technology Support as well as Systems Support Manager. Mr. Ong has more than ten years of experience in the hospitality industry and extensive skills in technology consultation, vendor management, technical training and software development.

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Mr. Ong was educated in Western Australia and obtained a Bachelor of Engineering Degree in Computer Systems from Curtin University of Technology in 1991.

**Ms. Mo Yin Mok**, aged 48, is the Vice President — Human Resources of WRM, a position she has held since June 2008. Ms. Mok has an extensive 20-year background in hospitality and human resources, primarily in the luxury hotel sector at The Regent Four Seasons Hong Kong and The Peninsula Hong Kong. Prior to joining the Group, she led The Peninsula Group’s worldwide human resources team and, in her position, supported eight Peninsula hotels with more than 5,000 staff, and orchestrated human resources activities for the opening of The Peninsula Tokyo. Ms. Mok also served at the front lines of the hospitality industry as the director of Rooms Division at The Peninsula Hong Kong with responsibility for front office, housekeeping, security and spa departments. Ms. Mok holds a Bachelor of Science Degree in Hospitality Management from Florida International University in the United States, where she received a Rotary International Ambassadorial Scholarship. She also obtained an MBA from the Chinese University of Hong Kong.

**Mr. Thomas Patrick Connolly**, aged 36, is the Vice-President — Food & Beverage of WRM, a position he has held since July 2008. Prior to taking this position, Mr. Connolly was the Director — Food & Beverage, a position he assumed in April 2007. Mr. Connolly is responsible for all aspects of WRM’s food & beverage operations. Prior to joining the Group, Mr. Connolly was Assistant Food & Beverage Manager at The Peninsula Hong Kong, a role he held from March 2006 until May 2007. His experience also includes managing The Mandarin Grill at The Mandarin Oriental Hong Kong from October 1999 until November 2000, managing JJ’s at The Grand Hyatt Hong Kong, managing the opening of a major Hyatt food and beverage operation in South Korea, and serving as General Manager of Jean Georges in Shanghai, China, which he opened with world-renowned chef Jean Georges Vongerichten in 2004.

**Ms. Bernadette Theresa Keefe**, aged 57, is the Executive Director — Casino Finance of WRM, a position she has held since April 2009. Prior to taking this position, Ms. Keefe was the Director — Casino Finance, a position she assumed in May 2007. She is responsible for cage operations, credit and collections within the finance department. Ms. Keefe has also been extensively involved in the development and implementation of a set of comprehensive anti-money laundering policies and related procedures for WRM. Ms. Keefe has 33 years of experience in the casino industry. Prior to joining the Group, Ms. Keefe worked with the regulatory body responsible for overseeing casino operations in Queensland, Australia as the Casino’s Primary Liaison Officer. Ms. Keefe was Cage Manager of the Sun City Casino in South Africa prior to moving to Australia where she held a number of managerial roles in various casinos including Head Cashier at Diamond Beach Casino, Cage Manager at Burswood Resort Casino and Casino Controller, Compliance Manager and finally Regulatory Affairs Manager covering both Conrad Jupiters and Conrad Treasury. She has also been involved in the opening of numerous casinos around the world, including Sun City in South Africa, Oceanic Independence Cruise Ship in Perth, Australia, and Conrad Treasury in Queensland, Australia. Ms. Keefe holds a Bachelor of Science Degree, from the University of the Witwatersrand in South Africa.

**Mr. Peter James Barnes**, aged 50, is the Executive Director — Security & Corporate Investigations of WRM, and the Company. Mr. Barnes has served in the same position at WRM since July 2008. Mr. Barnes is responsible for all aspects of WRM’s security and corporate investigations. Mr. Barnes has 30 years of experience in the Hong Kong Police Force and has held various managerial positions involving serious crimes, homicide, organized crime and anti-riot operations. Prior to joining the Group, Mr. Barnes was the Divisional Commander in charge of uniformed and criminal investigation department officers in Tsimshatsui, Hong Kong, a position he held from 2004 until 2005 when he was promoted to the rank of Detective Senior Superintendent of Police in the Kowloon East region. Mr. Barnes has professional qualifications which cover security design, financial investigations, intermediate and senior command, criminal intelligence and surveillance operations. Mr. Barnes completed the 205<sup>th</sup> Session of the Federal Bureau of Investigation’s National Academy Program in

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Quantico, Virginia, United States. Mr. Barnes was awarded the Commanding Officer’s Commendations in 1983 and 1997.

**Mr. Hugh Henry John Fraser**, aged 52, is the Director — Table Games (Wynn Club) of WRM, a position he has held since January 2006. Mr. Fraser is responsible for overseeing, managing and leading the operations of all casino gaming in Wynn Macau’s Wynn Club. He has over 30 years of experience in the casino industry and, prior to joining our Group, Mr. Fraser was the Casino Manager of Crown Casino in Melbourne, Australia, where he was responsible for the execution of the overall strategic direction of the casino operation. His other experience includes being part of the management team that opened the 45 Park Lane Casino in Mayfair, London and being a Pit Manager and Baccarat Trainer for the VIP international room in the Burswood Casino in Perth, Western Australia. Mr. Fraser started his gaming career in 1976 at the London based Caesar Palace Casino as a dealer before joining the Playboy Casino on Park Lane. Mr. Fraser also received an Executive Certificate in Business Management from Monash University in Melbourne, Australia.

**Ms. Dianne Fiona Dennehy**, aged 53, is the Director — Table Games (Main Floor) of WRM, a position she has held since September 2005. Ms. Dennehy is responsible for the overall operations of WRM’s main floor table games operation. Ms. Dennehy has over 30 years of experience in the casino industry in Australia and other countries in a number of casinos and roles in table games operations, cash desk, slots, VIP and guest relations, human resources and training development. Prior to joining the Group, she was involved in the opening of casino properties in Australia, Sri Lanka, Yugoslavia and Egypt. She also has six years of experience in human resources which she gained as the Human Resources Operations Manager at Star City, Sydney, Australia.

**Mr. Craig Arthur Raymond Mitchell**, aged 48, is the Director — Slot Operations of WRM, a position he has held since June 2008. Mr. Mitchell is responsible for providing leadership and guidance to the slot department management team and staff. This includes establishing the operational structure, instituting departmental policies and procedures, developing slot merchandising strategies, and projecting and evaluating the revenues and expenses of the department. Prior to this position, Mr. Mitchell was the Shift Manager of Slots between June 2006 and May 2008. Mr. Mitchell has held management roles in various hospitality related businesses prior to joining the Group including Gaming Manager at a Rugby Super League Club in Sydney which had 300 slot machines. From 1989, he was Operations Manager and Duty Manager at Balmain Leagues Club (Tigers), Australia. Mr. Mitchell has attended the Gaming Executive Development Program at the University of Nevada, United States.

**Mr. Nathan Scott Fisher**, aged 41, is the Director — Surveillance of WRM, a position he has held since April 2009. Mr. Fisher is responsible for overseeing surveillance operations and technical functions as well as ensuring compliance with all gaming regulations. Prior to this position, Mr. Fisher was the Surveillance Operations Manager of WRM, a position he held from May 2008. He joined WRM as Surveillance Shift Manager in May 2006 and was promoted to Assistant Operations Manager — Surveillance in May 2007. Mr. Fisher has over 15 years of experience in the gaming industry. Prior to joining the Group, Mr. Fisher worked at Jupiter’s Gold Coast, Australia, as Surveillance — Acting Shift Manager, from 2001 until 2006, where he was responsible for managing the surveillance team and monitoring gaming and non-gaming areas for compliance as well as games and assets protection. Mr. Fisher started his gaming career as a dealer in 1993.

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### **JOINT COMPANY SECRETARIES**

The Company has appointed Mrs. Seng Sze Ka Mee, Natalia and Ms. Kwok Yu Ching as joint company secretaries of the Company to allow them to share duties and responsibilities in a complementary manner and ensure that adequate attention would be given to the affairs of the Company. Particulars of Mrs. Seng Sze Ka Mee, Natalia and Ms. Kwok Yu Ching are set forth as follows:

*Mrs. Seng Sze Ka Mee, Natalia*, aged 52, is a joint company secretary of the Company. Mrs. Seng is an executive director of Tricor Services Limited and Joint Head of its Corporate Services Division. Mrs. Seng is a Fellow of The Hong Kong Institute of Chartered Secretaries, The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Directors. Mrs. Seng has over 25 years of experience in corporate advisory services. Prior to joining Tricor Group, Mrs. Seng was a Director of Company Secretarial Services at Ernst & Young, Hong Kong from 1994 to 2002. Mrs. Seng holds an Executive MBA from City University of Hong Kong. Mrs. Seng is currently the company secretary of China Merchants Bank Co., Ltd. and Parkson Retail Group Limited, both of which are listed on the Hong Kong Stock Exchange, and is the company secretary of the manager of Prosperity Real Estate Investment Trust, a real estate investment trust listed on the Hong Kong Stock Exchange.

*Ms. Kwok Yu Ching*, aged 44, is a joint company secretary of the Company. She is a Senior Manager of Corporate Services Division of Tricor Services Limited. Ms. Kwok, Chartered Secretary, is an Associate of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. She has been providing professional services to companies listed on the Hong Kong Stock Exchange for over 20 years. Prior to joining Tricor Services Limited in 2002, Ms. Kwok was the Senior Manager of Company Secretarial Services at Ernst & Young and Tengis Limited in Hong Kong.

### **COMMITTEES UNDER THE BOARD OF DIRECTORS**

#### **Audit Committee**

The Company has established an audit committee. The primary duties of the audit committee will be to review and supervise the financial reporting process and internal control system of the Group, review and approve connected transactions and provide advice and comments to the board of Directors. The audit committee consists of three members, Mr. Nicholas Sallnow-Smith, Mr. Bruce Rockowitz, both of whom are INEDs of the Company, and Dr. Allan Zeman, who is a non-executive Director of the Company. Mr. Nicholas Sallnow-Smith is the Chairman of the audit committee.

#### **Remuneration Committee**

The Company has also set up a remuneration committee which consists of four members, Mr. Marc D. Schorr, who is a non-executive Director of the Company, and Mr. Nicholas Sallnow-Smith, Mr. Bruce Rockowitz and Mr. Jeffrey Kin-fung Lam, whom are all INEDs of the Company. The primary duties of the remuneration committee are to review and determine the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. Mr. Nicholas Sallnow-Smith is the Chairman of the remuneration committee.

#### **Nomination and Corporate Governance Committee**

The Company has established a nomination and corporate governance committee. The primary duties of the nomination and corporate governance committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The nomination and corporate governance committee consists of three members, Mr. Nicholas Sallnow-Smith and Mr. Jeffrey Kin-fung Lam, both of whom are INEDs of the



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Company, and Dr. Allan Zeman, who is a non-executive Director of the Company. Mr. Jeffrey Kin-fung Lam is the Chairman of the nomination and corporate governance committee.

### **RETIREMENT SCHEMES**

Our employees participate in the Social Security Fund, under which we are required to make a monthly contribution of MOP30 per month for every employee. The Macau government is responsible for the planning, management and supervision of the Social Security Fund, including collecting and investing the contributions and paying out the pensions to the retired employees; we do not have any obligations to pay any pension to any retired employees under the fund scheme. Aside from the Social Security Fund, Wynn Macau also voluntarily set up a Provident Fund for its employees as part of its employee benefits package. The total amounts of contributions we made for such employee pension schemes for each of the financial years ended 31 December 2006, 2007 and 2008 were approximately HK\$7.4 million, HK\$35.4 million and HK\$48.3 million, respectively; the contributions are primarily employer contributions to the Provident Fund. Wynn Macau stopped making voluntary employer contributions to the Provident Fund in March 2009. Worldwide Wynn employees that are seconded to Wynn Macau participate in U.S. 401(k) plans, and the employer contribution for these 401(k) plans are recorded as an expense to Wynn Macau.

### **SHARE OPTION SCHEME**

The Share Option Scheme was adopted by resolutions of our Board on [●] 2009, and its implementation is conditional. The options granted under the Share Option Scheme do not give immediate ownership of the underlying shares. Accordingly, these options may only become meaningful to the grantees after their contributions have created value for our Company. For details relating to selection criteria, eligibility and determination of entitlement, and principal terms, see Appendix VI, “Statutory and General Information — Share Option Scheme.” As at the date of this document, no option had been granted under the Share Option Scheme.

### **WRL GROUP STOCK PLAN**

Wynn Resorts, Limited established the 2002 Stock Incentive Plan (the “Stock Plan”) which provides for the grant of (i) incentive stock options, (ii) compensatory (i.e., non qualified) stock options, and (iii) non-vested shares of Wynn Resorts, Limited’s common stock for employees, directors and independent contractors or consultants of Wynn Resorts, Limited and its subsidiaries, including us. However, only employees are eligible to receive incentive stock options.

A maximum of 9,750,000 shares of Wynn Resorts, Limited’s common stock has been reserved for issuance under the Stock Plan. As at 30 June 2009, 697,212 shares remain available for the grant of stock options or non-vested shares of Wynn Resorts, Limited common stock.

After 30 June 2009, no further grants will be made under the Stock Plan to our employees or directors, other than grants to those of our directors who are also employees or directors of the companies in the WRL Group in such capacity.

During 2008, we recognized approximately HK\$32.2 million of equity-settled, share-based payment expense relating to stock options and non-vested shares of Wynn Resorts, Limited’s common stock. We classify this share-based payment expense in the same financial statement line items as cash compensation, and therefore such expense was included in staff cost, with a corresponding increase to other reserves.

Options are granted with exercise prices equal to the current market price at the date of grant. The Stock Plan provides for a variety of vesting schedules, including: immediate; 10% each year over ten years; 25% each year over four years; 33.33% for each of the third, fourth and fifth years; cliff vesting at a determined date; and others to be determined at the time of grant. All options expire ten years from the date of grant.

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## DIRECTORS AND SENIOR MANAGEMENT

The following table presents a summary of option activity under the Stock Plan as it relates to us as at 30 June 2009 and the changes during the year then ended.

### Stock Plan option activities summary

	Number Of Options	Weighted Average Exercise Price (HK\$)	Weighted Average Exercise Term (Years)
Outstanding as at 1 January 2008	287,863	422	
Granted during the year	237,500	837	
Exercised during the year	(8,612)	248	
Outstanding as at 31 December 2008	<u>516,751</u>	<u>613</u>	<u>7.6</u>
Shares exercisable as at 31 December 2008	<u>93,309</u>	<u>386</u>	<u>5.8</u>
Outstanding as at 1 January 2009	516,751	613	
Granted during the period	245,000	365	
Exercised during the period	—	—	
Transfer of employee to affiliate	(81,250)	413	
Outstanding as at 30 June 2009	<u>680,501</u>	<u>548</u>	<u>8.3</u>
Shares exercisable as at 30 June 2009	<u>111,164</u>	<u>421</u>	<u>5.6</u>

The weighted average fair value of options granted during the year ended 31 December 2008 and the six months ended 30 June 2009 was approximately HK\$487 and HK\$214, respectively. There were no stock options granted during the years ended 31 December 2006 or 2007. The total intrinsic value of the options exercised for the years ended 31 December 2006, 2007 and 2008 and the six months ended 30 June 2009 was HK\$73.9 million, HK\$31.1 million, HK\$17.3 million and nil, respectively. No tax benefits were recognized since these tax benefits did not reduce taxes payable.

The following table presents a summary of the status of the Stock Plan’s non-vested shares relating to us as at 30 June 2009 and changes during the year then ended is set out below.

### Stock Plan non-vested shares status

	Number of Shares	Weighted Average Grant Date Price (HK\$)
Non-vested as at 31 December 2007	90,000	401
Granted during the year	106,250	837
Cancelled during the year	(7,500)	637
Non-vested as at 31 December 2008	<u>188,750</u>	<u>712</u>
Non-vested as at 31 December 2008	188,750	712
Granted during the period	—	—
Cancelled during the period	—	—
Non-vested as at 30 June 2009	<u>188,750</u>	<u>712</u>

Approximately HK\$93.2 million and HK\$85.3 million of unamortized compensation cost relating to nonvested shares of Common Stock at 31 December 2008 and 30 June 2009 will be recognized as compensation over the

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## **DIRECTORS AND SENIOR MANAGEMENT**

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vesting period of the related grants through December 2016 respectively. The fair value per option was estimated on the date of grant using the following weighted-average assumptions noted in the table below. There were no stock options granted during the years ended 31 December 2006 and 2007.

The following table presents weighted average assumptions used to estimate fair value per option on the date of grant.

### **Weighted average assumptions**

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	<u>As at 31 December 2008</u>	<u>As at 30 June 2009</u>
Expected dividend yield .....	Nil	Nil
Expected stock price volatility .....	44.12%	53.5%
Risk-free interest rate .....	3.5%	2.7%
Expected average life of options (years) .....	9.4	7.6

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There were no stock options granted during the years ended 31 December 2006 and 2007.

### **COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT**

The aggregate amounts of remuneration (including salaries, stock-based benefits and other allowances and benefits in kind and discretionary bonuses) paid by our Group to our five highest paid individuals for each of the financial years ended 31 December 2006, 2007 and 2008 and the six months ended 30 June 2009 were approximately HK\$37.0 million, HK\$60.0 million, HK\$67.2 million and HK\$50.0 million, respectively.

No remuneration was paid by the Group to the Directors or the five highest paid individuals as an inducement to join or upon joining the Group or as a compensation for loss of office in respect of the three financial years ended 31 December 2008 and the six months ended 30 June 2009. Further, none of our Directors had waived any remuneration during the same period.

Under our arrangements currently in force, the aggregate remuneration of our Directors for the financial year ended 31 December 2009 is estimated to be no more than HK\$[●] million.

The Directors anticipate that they will periodically review the compensation levels of key executives of the Group, including Stephen A. Wynn. Based on the Group’s performance and the executives’ respective contributions to the Group, the Directors may, with the approval of the Company’s remuneration committee, grant salary increases or pay bonuses (which may be in the form of cash or share options) to executives. These increases or bonuses could result in the incurrence of compensation expense at levels that are significantly higher than those incurred by the Group in prior periods.

The non-executive Directors and the INEDs are entitled to receive annual salaries as described in Appendix VI, “Statutory and General Information — E. Further Information about Directors, Management, Staff, Substantial Shareholder and Expert — 3. Particulars of Service Contracts” and such annual salaries are determined by our remuneration committee. All Directors receive reimbursements from the Company for expenses which are necessarily and reasonably incurred for providing services to the Company or executing matters in relation to the operations of the Company. Our Directors may also receive options to be granted under the Share Option Scheme.