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Wynn Macau, Limited

永利澳門有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1128)

PRICE SENSITIVE INFORMATION

UNAUDITED IFRS RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2010 OF WYNN MACAU, LIMITED AND UNAUDITED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2010 OF OUR CONTROLLING SHAREHOLDER, WYNN RESORTS, LIMITED

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of Wynn Macau, Limited is pleased to announce the unaudited consolidated results of the Company and its subsidiaries prepared in accordance with IFRS for the second quarter ended 30 June 2010.

Our controlling shareholder, Wynn Resorts, Limited has, on or about 29 July 2010 (2:00 p.m., Las Vegas time), released its unaudited results for the second quarter ended 30 June 2010.

This announcement is issued by Wynn Macau, Limited (“we” or our “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited.

Consolidated Financial Results for Wynn Macau, Limited

The Board of Directors of Wynn Macau, Limited is pleased to announce the unaudited consolidated results of the Company and its subsidiaries prepared in accordance with the International Financial Reporting Standards (“**IFRS**”) for the second quarter ended 30 June 2010 (the “**WML Results**”).

WYNN MACAU, LIMITED
CONDENSED CONSOLIDATED INCOME STATEMENT
(amounts in US\$ thousands)
(unaudited)

	Three Months Ended	
	30 June	
	<u>2010</u>	<u>2009</u>
Operating revenues		
Casino	672,014	384,001
Rooms	4,805	3,598
Food and beverage	4,989	3,977
Retail and other	32,605	18,866
	<u>714,413</u>	<u>410,442</u>
Operating costs and expenses		
Gaming taxes and premiums	346,661	193,161
Staff costs	58,496	50,039
Other operating expenses	133,834	69,621
Depreciation and amortization	32,719	23,176
Property charges and other	2,484	703
	<u>574,194</u>	<u>336,700</u>
Operating profits	<u>140,219</u>	<u>73,742</u>
Finance revenues	29	248
Finance costs	(8,520)	(10,698)
Net foreign currency differences	431	286
Increase in fair value of interest rate swaps	602	1,649
	<u>(7,458)</u>	<u>(8,515)</u>
Profits before tax	<u>132,761</u>	<u>65,227</u>
Income tax expense	<u>237</u>	<u>1,955</u>
Net profits attributable to equity holders of the Company	<u><u>132,524</u></u>	<u><u>63,272</u></u>

Earnings Release for Wynn Resorts, Limited

Our Company's controlling shareholder, Wynn Resorts, Limited, is a company listed on The NASDAQ Stock Market in the United States. As at the date of this announcement, Wynn Resorts, Limited beneficially owns approximately 72.3% of the issued share capital of our Company.

Wynn Resorts, Limited has, on or about 29 July 2010 (2:00 p.m., Las Vegas time), released its unaudited results for the second quarter ended 30 June 2010 ("**Earnings Release**"). If you wish to review the Earnings Release prepared by Wynn Resorts, Limited and as filed with the SEC, please visit <http://www.sec.gov/Archives/edgar/data/1174922/000134100410001286/0001341004-10-001286-index.htm>. The Earnings Release contains segmented financial information about the Macau operations of Wynn Resorts, Limited, which Macau operations are owned by our Company. The Earnings Release is also available in the public domain.

The financial results of Wynn Resorts, Limited, including those contained in the Earnings Release, have been prepared in accordance with the Generally Accepted Accounting Principles of the United States ("**US GAAP**"), which are different from IFRS, which we use to prepare and present our financial information. As such, the financial information in the Earnings Release is not directly comparable to the financial results our Company discloses as a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. In particular, Average Daily Rate ("**ADR**") and Revenue Per Available Room ("**REVPAR**") as presented in the Earnings Release is based on room revenues as reported under US GAAP, which include associated promotional allowances within room revenues. Under US GAAP, promotional allowances are deducted from gross revenues in presenting net revenue. Under IFRS, room revenues exclude such promotional allowances.

Our shareholders and potential investors are advised that the financial results in the Earnings Release are unaudited and have not been prepared or presented by our Company and there is no indication or assurance from our Company that the financial results of our Group for the three months ended 30 June 2010 will be the same as that presented in the Earnings Release.

To ensure that all shareholders and potential investors of our Company have equal and timely access to the information pertaining to our Company, set forth below are the key highlights of financial information published by Wynn Resorts, Limited in the Earnings Release that relate to our Company and our operations in Macau (unless otherwise provided, all dollar amounts in the Earnings Release are denominated in United States dollars):

WYNN RESORTS, LIMITED REPORTS SECOND QUARTER RESULTS

Net revenues for the second quarter of 2010 were \$1.0 billion, compared to \$723.3 million in the second quarter of 2009, driven by a 74.1% increase in net revenues at Wynn Macau. Adjusted property EBITDA⁽¹⁾ increased 46.0% to \$281.4 million for the second quarter of 2010, compared to \$192.7 million in the 2009 comparable period.

Encore at Wynn Macau

On April 21, 2010, we opened Encore at Wynn Macau, a further expansion of Wynn Macau. Encore adds a fully-integrated resort hotel with 410 luxury suites and four villas along with restaurants, additional retail space (including Chanel, Piaget and Cartier) and gaming space including approximately 37 VIP tables, 24 mass market tables and 69 slot machines.

Including Encore, we currently have 474 tables (239 VIP tables, 224 mass market tables and 11 poker tables) and 1,193 slot machines at Wynn Macau.

Total development and construction costs for Encore were approximately \$550 million. As of June 30, 2010, we had incurred approximately \$537.3 million of these costs.

Wynn Macau and Encore Second Quarter Results

In the second quarter of 2010 net revenues were \$714.4 million compared to \$410.4 million in the second quarter of 2009. Wynn Macau generated adjusted property EBITDA of \$216.2 million compared to \$117.2 million in the second quarter of 2009.

Table games results are segregated into two distinct reporting categories, the VIP segment and the mass market segment.

Table games turnover in the VIP segment was \$21.7 billion for the 2010 quarter, compared to \$12.6 billion for the second quarter of 2009. VIP table games win as a percentage of turnover (calculated before discounts and commissions) for the quarter was 3.22%, above the expected range of 2.7% to 3.0% and the 2.66% experienced in the second quarter of 2009. In November 2009 we added two new private gaming salons with 29 VIP tables and on April 21, 2010 we added 37 VIP tables with the opening of Encore, which helped drive some of the growth in our VIP segment in the second quarter.

Table games drop in the mass market category was \$548.1 million during the period, a 14.0% increase from \$481.0 million in the second quarter of 2009. Mass market table games win percentage (calculated before discounts) of 22.9% was above our expected range of 19% to 21% and above the 21.5% generated in the 2009 quarter.

Slot machine handle increased 21.0% to \$1.1 billion as compared to the prior year quarter. Win per unit per day was 19.2% higher at \$457 compared to \$383 in the second quarter 2009.

Wynn Macau achieved an Average Daily Rate (ADR) of \$287 for the second quarter of 2010, compared to \$263 in the 2009 quarter. The property's occupancy was 81.3%, compared to 86.7% during the prior year period as we added 414 rooms and villas with the opening of Encore on April 21, 2010. Revenue per available room (REVPAR) was \$234 in the 2010 quarter, 2.5% above 2009 levels of \$228.

Gross non-gaming revenues at Wynn Macau increased 59.2% during the quarter to \$70.8 million, driven by hotel and retail revenues which were up 57.9% and 75.5% respectively as a result of the addition of the Encore rooms and the opening of several new retail outlets.

Balance Sheet and Capital Expenditures

Total debt outstanding at the end of the quarter was \$3.2 billion, including approximately \$2.5 billion of Wynn Las Vegas debt and \$681 million of Wynn Macau debt.

Capital expenditures during the second quarter of 2010, net of changes in construction payables and retention, totaled approximately \$105 million primarily related to Encore at Wynn Macau and the Encore Beach Club at Wynn Las Vegas.

Non-GAAP financial measures

(1) "Adjusted property EBITDA" is earnings before interest, taxes, depreciation, amortization, pre-opening costs, property charges and other, corporate expenses, stock-based compensation, and other non-operating income and expenses, and includes equity in income from unconsolidated affiliates. Adjusted property EBITDA is presented exclusively as a supplemental disclosure because management believes that it is widely used to measure the performance, and as a basis for valuation, of gaming companies. Management uses adjusted property EBITDA as a measure of the operating performance of its segments and to compare the operating performance of its properties with those of its competitors. The Company also presents adjusted property EBITDA because it is used by some investors as a way to measure a company's ability to incur and service debt, make capital expenditures and meet working capital requirements. Gaming companies have historically reported EBITDA as a supplement to financial measures in accordance with U.S. generally accepted accounting principles ("GAAP"). In order to view the operations of their casinos on a more stand-alone basis, gaming companies, including Wynn Resorts,

Limited, have historically excluded from their EBITDA calculations pre-opening expenses, property charges, corporate expenses and stock-based compensation, that do not relate to the management of specific casino properties. However, adjusted property EBITDA should not be considered as an alternative to operating income as an indicator of the Company's performance, as an alternative to cash flows from operating activities as a measure of liquidity, or as an alternative to any other measure determined in accordance with GAAP. Unlike net income, adjusted property EBITDA does not include depreciation or interest expense and therefore does not reflect current or future capital expenditures or the cost of capital. The Company has significant uses of cash flows, including capital expenditures, interest payments, debt principal repayments, taxes and other non-recurring charges, which are not reflected in adjusted property EBITDA. Also, Wynn Resorts' calculation of adjusted property EBITDA may be different from the calculation methods used by other companies and, therefore, comparability may be limited.

The Company has included schedules in the tables that accompany this release that reconcile (i) net income (loss) attributable to Wynn Resorts to adjusted net income (loss) attributable to Wynn Resorts, and (ii) operating income (loss) to adjusted property EBITDA and adjusted property EBITDA to net income (loss) attributable to Wynn Resorts.

WYNN RESORTS, LIMITED AND SUBSIDIARIES
RECONCILIATION OF OPERATING INCOME (LOSS) TO
ADJUSTED PROPERTY EBITDA
AND ADJUSTED PROPERTY EBITDA TO NET INCOME
(amounts in thousands)
(unaudited)

	<i>Three Months Ended</i> <i>June 30, 2010</i>
	<i>Macau</i>
Operating income (loss)	\$140,164
<i>Pre-opening costs</i>	5,085
<i>Depreciation and amortization</i>	33,005
<i>Property charges and other</i>	2,484
<i>Management and royalty fees</i>	28,445
<i>Corporate expense and other</i>	5,843
<i>Stock-based compensation</i>	1,222
<i>Equity in income from unconsolidated affiliates</i>	—
	\$216,248
Adjusted Property EBITDA⁽¹⁾	\$216,248
	<i>Three Months Ended</i> <i>June 30, 2009</i>
	<i>Macau</i>
Operating income (loss)	\$73,660
<i>Pre-opening costs</i>	40
<i>Depreciation and amortization</i>	23,462
<i>Property charges and other</i>	703
<i>Management and royalty fees</i>	15,895
<i>Corporate expense and other</i>	2,182
<i>Stock-based compensation</i>	1,231
<i>Equity in income/(loss) from unconsolidated affiliates</i>	—
	\$117,173
Adjusted Property EBITDA⁽¹⁾	\$117,173

WYNN RESORTS, LIMITED AND SUBSIDIARIES
RECONCILIATION OF OPERATING INCOME (LOSS) TO
ADJUSTED PROPERTY EBITDA
AND ADJUSTED PROPERTY EBITDA TO NET INCOME (LOSS)
(amounts in thousands)
(unaudited)

Six Months Ended
June 30, 2010

Macau

Operating income (loss)	\$265,182
<i>Pre-opening costs</i>	7,017
<i>Depreciation and amortization</i>	57,876
<i>Property charges and other</i>	2,947
<i>Management and royalty fees</i>	51,714
<i>Corporate expense and other</i>	10,638
<i>Stock-based compensation</i>	2,464
<i>Equity in income from unconsolidated affiliates</i>	—
	<hr/>
Adjusted Property EBITDA⁽¹⁾	<u><u>\$397,838</u></u>

Six Months Ended
June 30, 2009

Macau

Operating income (loss)	\$142,394
<i>Pre-opening costs</i>	40
<i>Depreciation and amortization</i>	46,833
<i>Property charges and other</i>	1,748
<i>Management and royalty fees</i>	33,461
<i>Corporate expense and other</i>	4,881
<i>Stock-based compensation</i>	2,459
<i>Equity in income/(loss) from unconsolidated affiliates</i>	—
	<hr/>
Adjusted Property EBITDA⁽¹⁾	<u><u>\$231,816</u></u>

WYNN RESORTS, LIMITED AND SUBSIDIARIES
SUPPLEMENTAL DATA SCHEDULE

	<i>Three Months Ended</i>		<i>Six Months Ended</i>	
	<i>June 30, 2010</i>	<i>June 30, 2009</i>	<i>June 30, 2010</i>	<i>June 30, 2009</i>
<i>Room Statistics for Macau:</i>				
<i>Occupancy %</i>	81.3%	86.7%	85.0%	85.0%
<i>Average Daily Rate (ADR)¹</i>	\$287	\$263	\$285	\$265
<i>Revenue per available room (REVPAR)²</i>	\$234	\$228	\$242	\$225
<i>Other information for Macau:</i>				
<i>Table games win per unit per day³</i>	\$20,497	\$13,178	\$19,688	\$13,957
<i>Slot machine win per unit per day⁴</i>	\$457	\$383	\$454	\$412
<i>Average number of table games</i>	442	367	417	368
<i>Average number of slot machines</i>	1,185	1,217	1,180	1,233

(1) *ADR is Average Daily Rate and is calculated by dividing total room revenue (less service charges, if any) by total rooms occupied.*

(2) *REVPAR is Revenue per Available Room and is calculated by dividing total room revenue (less service charges, if any) by total rooms available.*

(3) *Table games win per unit per day is shown before discounts and commissions.*

(4) *Slot machine win per unit per day calculated as gross slot win minus progressive accruals and free play.*

This announcement contains forward-looking statements. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ from those expressed in any forward-looking statements made by us. The risks and uncertainties include, but are not limited to, competition in the casino/hotel and resorts industries, our Company's dependence on existing management, levels of travel, leisure and casino spending, general economic conditions, and changes in gaming laws or regulations. Additional information concerning potential factors that could affect our Company's financial results is included in our Company's prospectus dated 24 September 2009 and our 2009 annual report. We are under no obligation to (and expressly disclaims any such obligation to) update the forward-looking statements as a result of new information, future events or otherwise.

Our shareholders and potential investors are advised not to place undue reliance on both the WML Results and Earnings Release and are reminded that the financial results presented herein have not been audited. Our shareholders and potential investors are advised to exercise caution in dealing in securities in our Company.

By order of the Board
Wynn Macau, Limited
Stephen A. Wynn
Chairman

Hong Kong, 30 July 2010

As at the date of this announcement, the Board comprises Stephen A. Wynn, Ian Michael Coughlan and Linda Chen (as Executive Directors); Kazuo Okada, Allan Zeman and Marc D. Schorr (as Non-Executive Directors); and Nicholas Sallnow-Smith, Bruce Rockowitz and Jeffrey Kin-fung Lam (as Independent Non-Executive Directors).

* *For identification purposes only.*