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

## **MGM CHINA HOLDINGS LIMITED**

### **美高梅中國控股有限公司**

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

### **Global Offering**

<b>Number of Offer Shares under the Global Offering</b>	<b>:</b>	<b>760,000,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>:</b>	<b>76,000,000 Shares (subject to reallocation)</b>
<b>Number of International Offer Shares</b>	<b>:</b>	<b>684,000,000 Shares (subject to reallocation and the Over-allotment Option)</b>
<b>Offer Price</b>	<b>:</b>	<b>HK\$15.34 per Hong Kong Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.003% and the Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)</b>
<b>Nominal Value</b>	<b>:</b>	<b>HK\$1.00 per Share</b>
<b>Stock Code</b>	<b>:</b>	<b>2282</b>

*Joint Global Coordinators, Joint Sponsors, Joint Bookrunners and Joint Lead Managers*

**J.P.Morgan**

**Morgan Stanley**

**BofA Merrill Lynch**

*Joint Bookrunners and Joint Lead Managers*



*Joint Lead Manager*



On Thursday, May 26, 2011 (New York time), the Company, MGM Resorts International Holdings, Grand Paradise Macau Limited and the Joint Global Coordinators have determined, and agreed on, the Offer Price of HK\$15.34 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.003% and the Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$15.34 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting underwriting commissions and estimated offering expenses payable by the Company in connection with the Global Offering, and assuming that the Over-allotment Option granted by Grand Paradise Macau Limited (a company wholly owned by Ms. Pansy Ho) to sell up to 114,000,000 additional Shares to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters), is not exercised, are estimated to be HK\$11.1 billion (equivalent to approximately US\$1.4 billion). The Company intends to use the net proceeds from the Global Offering to repay its obligations to Grand Paradise Macau Limited as part of the Reorganization. The Company will not receive any proceeds from the sale of the Offer Shares (including any exercise of the Over-allotment Option).

The Company expects to announce an indication of the level of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [http://mgmchinaholdings.com/investor\\_relations](http://mgmchinaholdings.com/investor_relations) on Thursday, June 2, 2011. Admission and unconditional dealings in the Shares on the Stock Exchange is expected to commence on Friday, June 3, 2011.

By Order of the Board  
**MGM CHINA HOLDINGS LIMITED**  
**Pansy Catilina Chiu King HO**  
*Chairperson*

Hong Kong, May 27, 2011

*As of the date of this announcement, our directors are Pansy Catilina Chiu King HO, James Joseph MURREN, Chen Yau WONG, William Joseph HORNBuckle and Grant R. BOWIE as executive directors, Kenneth A. ROSEVEAR, William M. SCOTT IV and Daniel J. D'ARRIGO as non-executive directors and Zhe SUN, Tommei Mei Kuen TONG and Patricia Sze Wan LAM as independent non-executive directors.*