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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)*

(Stock Code: 2282)

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“AGM”) of MGM China Holdings Limited (“the Company”) will be held at Salon I, MGM MACAU, Avenida Dr. Sun Yat Sen, NAPE, Macau (“Macau Venue”) on May 17, 2012 (Thursday) at 2:30 p.m. and, by way of video conferencing to be originated from Macau Venue, at the same time at 33<sup>rd</sup> Floor, 9 Queens Road, Central, Hong Kong (“HK Venue”) (The Chairman of the meeting will preside at Macau Venue) for the following purposes:—

#### **SPECIAL RESOLUTION**

To consider and, if thought fit, passing (with or without modifications) the following resolution to amend the existing Memorandum and Articles of Association as a Special Resolution. The new Memorandum and Articles of Association shall come into effect immediately once the resolution is passed:

1. **“THAT** the existing Memorandum and Articles of Association of the Company be and are hereby replaced in their entirety with a new Memorandum and Articles of Association, with immediate effect, with the following amendments made to the existing Articles of Association:—

- (a) Article 85

By inserting the following immediately after the end of existing Article 85:

“except where the chairman of the meeting, in good faith, allows a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

*Note:* Procedural and administrative matters are those that:

- (i) are not on the agenda of the general meeting or in any supplementary circular to members; and
- (ii) which relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with whilst allowing all shareholders a reasonable opportunities to express their views.”;

(b) Article 102(1)

By deleting the existing Article 102(1) in its entirety and substituting a new Article 102(1):

“102 (1) Unless otherwise determined by the Company in general meeting, the minimum number of Directors shall not be less than eleven and the maximum number shall not be more than thirteen. Subject to Article 136 but notwithstanding any other provision in these Articles, at least one-third (and in any event, not less than three) of the Board of Directors shall be Independent Non-Executive Directors.”;

(c) Article 102 (2)

By deleting the words “provided that at least three of the Board of Directors shall be Independent Non-Executive Directors”;

(d) Article 102 (3)

By inserting the words “Subject to Article 102(1) and Article 136” immediately before the beginning and deleting the words “provided that at least three of the Board of Directors shall be Independent Non-Executive Directors” in the middle of the existing Article 102(3);

(e) Article 105 (1) and (2)

By deleting the existing Article 105(1) and (2) in its entirety and substituting a new Article 105(1) to (4):

- “105 (1) At each annual general meeting, at least one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Every Director shall be subject to retirement at least once every three years.
- (2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

- (3) The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any other Directors to retire shall be determined on the basis that (a) at least one executive Director shall retire each year, (b) at least one non-executive Director (who is not an Independent Non-Executive Director) shall retire each year, and (c) at least one Independent Non-Executive Director shall retire each year, provided that no Director shall be required by the Board of Directors to retire by rotation if the last re-election or appointment of that Director is more recent than the last re-election or appointment of any other Director who is not being required to retire by rotation.
- (4) Subject to the foregoing provisions of this Article, the Directors to retire shall be determined by the Board of Directors. Any Director appointed pursuant to Article 102(2) or Article 102(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.”;

(f) Articles 114(1)(v)

By inserting the words “subject to the Listing Rules,” immediately before the beginning of existing Article 114(1)(v);

(g) Article 136(b)

By deleting the existing Article 136(b) in its entirety and substituting a new Article 136(b):

“136. (b) without prejudice to paragraph (a) of this Article, if the Board of Directors ceases to include the minimum number of Independent Non-Executive Directors as stipulated in Article 102(1), the continuing Director(s) shall continue to manage the business of the Company in all respects pursuant to Article 115 and to exercise all powers, discretions and duties of the Directors under these Articles, provided that the continuing Director(s) shall be required to use all reasonable endeavours to appoint or procure the appointment of such number of Independent Non-Executive Directors as is required by Article 102(1).”

## **ORDINARY RESOLUTIONS**

To consider and, if thought fit, passing (with or without modifications) the following resolutions as Ordinary Resolutions:

2. To receive and adopt the audited Financial Statements and the Reports of the Directors and Independent Auditor for the year ended December 31, 2011.

3. (A) To re-elect each of the following directors by separate resolutions:
  - (i) Mr William Joseph Hornbuckle as an Executive Director of the Company;
  - (ii) Mr Chen Yau Wong as an Executive Director of the Company;
  - (iii) Mr William M. Scott IV as a Non-Executive Director of the Company; and
  - (iv) Mr Zhe Sun as an Independent Non-Executive Director of the Company.
- (B) To authorize the Board of Directors of the Company to fix the remuneration of the Directors.
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as the Auditor of the Company and to authorize the Board of Directors to fix its remuneration.
5. **“THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of HK\$1.00 each in the capital of the Company and to make or grant offers, agreements or options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers either during or after the Relevant Period be generally and unconditionally approved;
  - (b) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors of the Company pursuant to this resolution, otherwise than pursuant to (i) a rights issue; (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend scheme pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
    - (iii) the date on which the mandate given under this resolution is revoked or varied by ordinary resolution of the shareholders at a general meeting of the Company;”

6 “**THAT**:

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase shares of HK\$1.00 each in the capital of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time be generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) the date on which the mandate given under this resolution is revoked or varied by ordinary resolution of the shareholders at a general meeting of the Company,”

7. “**THAT**, conditional upon the passing of Resolution (5) and (6) set out in the notice convening this meeting, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company pursuant to Resolution no. (6) shall be added to the aggregate nominal amount of the shares which may be issued pursuant to Resolution (5).”

By Order of the Board  
**MGM China Holdings Limited**  
**Antonio MENANO**  
*Joint Company Secretary*

Hong Kong, April 16, 2012

*Notes:*

- (1) The AGM will be simultaneously transmitted live between both the Macau Venue and HK Venue. Shareholders will be able to participate, including asking questions and voting on matters to be considered at the AGM from either the Macau Venue or HK Venue. The Chairman of the AGM will be chairing and the Directors and senior management of the Company will be joining the AGM in the Macau Venue.
- (2) A failure in the technology facilitating the AGM to be simultaneously transmitted live between the Macau and HK Venues will not invalidate the AGM. Where a failure in the technology occurs, the AGM will continue in the Macau Venue and the Shareholders who attend the AGM in the HK Venue may not be able to participate fully in the AGM however they will be able to vote on all remaining resolutions by way of a poll.
- (3) Any Shareholder entitled to attend and vote at the AGM who is the holder of two or more Shares is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a Shareholder of the Company.
- (4) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's Hong Kong Listed Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjourned meeting thereof should the Shareholder so wish.
- (5) The register of Shareholders of the Company will be closed from May 16, 2012 to May 17, 2012 (both days inclusive) in order to determine the entitlement of Shareholders to attend the AGM, during which period no transfer of Shares will be effected. In order to be entitled to attend the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Listed Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on May 15, 2012.
- (6) Shareholders are requested to telephone the Company's hotline (853) 88026688 or (852) 36982288 for arrangements of the AGM in the event that a No 8 (or above) typhoon or black rainstorm warning is hoisted on the day of the AGM.

*As at 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, William M. SCOTT IV, Daniel J. D'ARRIGO and Kenneth A. ROSEVEAR as non-executive directors and Zhe SUN, Tommei Mei Kuen TONG and Patricia Sze Wan LAM as independent non-executive directors.*