

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MGM CHINA HOLDINGS LIMITED
美高梅中國控股有限公司

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 and Debt Stock Codes: 6028, 40634, 5036)

INSIDE INFORMATION ANNOUNCEMENT

CERTAIN UNAUDITED FINANCIAL INFORMATION FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2025

RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Our controlling shareholder, MGM Resorts International, has, on or about February 4, 2026 (12:20 p.m., New York time), posted with the New York Stock Exchange certain preliminary unaudited financial information for the fourth quarter and the year ended December 31, 2025 which contain certain unaudited financial information of MGM China Holdings Limited prepared and presented herein under Generally Accepted Accounting Principles of the United States.

RESUMPTION OF TRADING

Trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on February 5, 2026 at the request of the Company pending the publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 1:00 p.m. on February 5, 2026.

This is an announcement made by MGM China Holdings Limited (“**MGM China**” or the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rules 13.09 and 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**HKSE**”).

MGM China’s controlling shareholder, MGM Resorts International, is a company listed on the New York Stock Exchange in the United States. As at the date of this announcement, MGM Resorts International beneficially owns approximately 56% of the issued share capital of MGM China.

MGM Resorts International has, on or about February 4, 2026 (12:20 p.m., New York time), posted with the New York Stock Exchange certain preliminary unaudited financial information for the fourth quarter and year ended December 31, 2025 (the “**Published Earnings**”). If you wish to review the Published Earnings prepared by MGM Resorts International and as posted with the United States Securities and Exchange Commission, please visit <https://www.sec.gov/ix?doc=/Archives/edgar/data/0000789570/000119312526037093/d87621d8k.htm>. The Published Earnings contains certain unaudited financial information of MGM China and its subsidiaries (“**we**”, “**our**” or “**Group**”) which is available in the public domain.

The following extract sets out the certain financial information relating to MGM China for the fourth quarter and year ended December 31, 2025 that is disclosed in the Published Earnings (all dollar amounts in the Published Earnings are denominated in United States dollars):

MGM Resorts International and Subsidiaries

Supplemental Data – Net Revenues

(In thousands)

(Unaudited)

	<i>Three Months Ended</i>	<i>Twelve Months Ended</i>
	<i>December 31, 2025</i>	<i>December 31, 2024</i>
<i>MGM China</i>	<i>1,236,450</i>	<i>1,018,720</i>

	<i>Three Months Ended</i>	<i>Twelve Months Ended</i>
	<i>December 31, 2025</i>	<i>December 31, 2024</i>
<i>MGM China</i>	<i>1,236,450</i>	<i>1,018,720</i>

	<i>Three Months Ended</i>	<i>Twelve Months Ended</i>
	<i>December 31, 2025</i>	<i>December 31, 2024</i>
<i>MGM China</i>	<i>1,236,450</i>	<i>1,018,720</i>

	<i>Three Months Ended</i>	<i>Twelve Months Ended</i>
	<i>December 31, 2025</i>	<i>December 31, 2024</i>
<i>MGM China</i>	<i>1,236,450</i>	<i>1,018,720</i>

MGM Resorts International and Subsidiaries
Supplemental Data – Segment Adjusted EBITDAR
(In thousands)
(Unaudited)

	Three Months Ended		Twelve Months Ended
	December 31,	December 31,	December 31,
	2025	2024	2025
MGM China	332,297	254,721	1,203,194
			1,087,126

MGM China corporate expense was \$29 million in the current quarter and \$65 million in the current year. MGM China corporate expense was \$9 million in the prior year quarter and \$50 million in the prior year.

“Segment Adjusted EBITDAR” is our reportable segment GAAP measure, which we utilize as the primary profit measure for our reportable segments and underlying operating segments. Segment Adjusted EBITDAR is a measure defined as earnings before interest and other non-operating income (expense), income taxes, depreciation and amortization, preopening and start-up expenses, property transactions, net, triple net lease rent expense, income (loss) from unconsolidated affiliates, goodwill impairment, and also excludes corporate expense and stock compensation expense, which are not allocated to each operating segment. Triple net lease rent expense is the expense for rent to landlords under triple net operating leases for its domestic properties, the ground subleases of Beau Rivage and MGM National Harbor, and the land concessions at MGM China.”

The unaudited financial information of MGM Resorts International, including those contained in the Published Earnings, have been prepared in accordance with the Generally Accepted Accounting Principles of the United States (“US GAAP”), which are different from IFRS Accounting Standards which, as a company listed on the Main Board of HKSE, we use to prepare and present our financial information.

The unaudited financial information of MGM Resorts International for the fourth quarter and year ended December 31, 2025 included in the Published Earnings include the effect of its consolidation of MGM China, including purchase price adjustments and certain other adjustments to reflect the financial information of the Group in accordance with US GAAP. As such, our financial information in the Published Earnings is not directly comparable to our unaudited consolidated financial results prepared in accordance with IFRS Accounting Standards.

Our shareholders and potential investors are advised that the financial information in the Published Earnings has not been audited or reviewed by our auditor, and has not been prepared or presented by MGM China and there is no indication or assurance from MGM China that our financial results will be the same as that presented in the Published Earnings.

RESUMPTION OF TRADING

Trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on February 5, 2026 at the request of the Company pending the publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 1:00 p.m. on February 5, 2026.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

MGM China Holdings Limited

Antonio MENANO

Company Secretary

Hong Kong, February 5, 2026

As at the date of this announcement, our directors are Pansy Catilina Chiu King HO, William Joseph HORNBUCKLE, John M. MCMANUS, Jeny LAU, and Kenneth Xiaofeng FENG as executive Directors, Daniel J. TAYLOR, Ayesha Khanna MOLINO and Jonathan S. HALKYARD as non-executive Directors and Sze Wan Patricia LAM, Russell Francis BANHAM, Simon MENG and Chee Ming LIU as independent non-executive Directors.