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

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**美高梅中國控股有限公司**

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

(Stock Code: 2282)

**CANCELLATION OF SHARE OPTIONS AND  
GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (“**the Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement (“**Announcement**”) of MGM China Holdings Limited (“**Company**”) dated March 28, 2019 regarding the proposed cancellation of the grant of share options (the “**Share Options**”) to subscribe for a total of 150,000 ordinary shares of HKD1.00 each in the share capital of the Company (the “**Shares**”) to certain eligible persons (collectively, the “**Grantees**”) of the Company under the revised share option scheme adopted by the Company on May 24, 2017 (“**Grant of Share Options**”).

Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

**CANCELLATION OF SHARE OPTIONS**

The board of directors (the “**Board**”) of the Company announces that the Company has obtained consent from each of the Grantees for cancellation of the Grant of Share Options, and the Share Options were cancelled with effect from April 4, 2019 in accordance with the terms of the share option scheme.

## GRANT OF SHARE OPTIONS

The Board further announces that on April 4, 2019, the Company offered to re-grant the Share Options to subscribe for a total of 150,000 shares of HKD1.00 each in the capital of the Company to the Grantees, subject to acceptance of the Grantees, under the revised share option scheme adopted by the Company on May 24, 2017. A summary of the grant is set out below:-

Date of grant	:	April 4, 2019 (the “ <b>Date of Grant</b> ”)
Number of Shares in respect of which the Share Options were granted	:	150,000
Subscription price of the Share Options granted	:	HKD17.50 per Share (The subscription price of HKD17.50 represents a price which is the higher of (i) the closing price of the Shares of HKD17.50 as stated in the daily quotation sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of the Shares in the daily quotation sheets of the Stock Exchange for the 5 trading days immediately preceding the Date of Grant (that is HKD16.78); and (iii) the nominal value of a Share (that is HKD1.00))
Validity period of the Share Options	:	Ten years (10) from the Date of Grant
Vesting date of Share Options	:	25% of the Share Options granted will vest on each of April 4, 2020, April 4, 2021, April 4, 2022 and April 4, 2023.

Each Grantee is neither a director, chief executive or substantial shareholder of the Company nor an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, April 4, 2019

*As at the date of this announcement, our Directors are James Joseph MURREN, Pansy Catilina Chiu King HO, Chen Yau WONG, William Joseph HORNBUCKLE and Grant R. BOWIE as executive directors, Kenneth Xiaofeng FENG, James Armin FREEMAN and John M. MCMANUS as non-executive directors and Zhe SUN, Sze Wan Patricia LAM and Russell Francis BANHAM as independent non-executive directors.*