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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)

ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the Company's announcement dated October 24, 2012 concerning certain details relating to senior credit facilities of the Company and its subsidiary, MGM Grand Paradise, S.A.

The Board wishes to inform the shareholders of the Company and potential investors that, on April 3, 2015, the Company and MGM Grand Paradise received a consent and confirmation (the "**Consent**") from the Lenders, pursuant to which, subject to the execution of a formal amended and restated facilities agreement (the "**Amended Credit Facilities**"), the Lenders, the Company and MGM Grand Paradise have agreed in principle to amend and restate the terms of the Credit Facilities (the "**Proposed Amendment**").

The Consent is conditioned upon execution of final documentation of the Amended Credit Facilities and the satisfaction (or waiver) of all conditions precedent to its effectiveness, including, but not limited to, receipt of any government or regulatory approval required in connection with the transaction, including in connection with the contemplated security package, in form and substance satisfactory to the Lenders. There is no assurance as to whether and when binding agreements in respect of the Proposed Amendment will be signed.

It is proposed that the material terms of the Credit Facilities will be amended as follows:

- the total term loan commitments (the "**Total Term Loan Commitments**") under the Credit Facilities will be increased to HK\$12.09 billion (US\$1.55 billion equivalent), comprising: (a) existing term loans ("**Existing Term Loans**") in an aggregate amount of HK\$4.29 billion (US\$550 million equivalent); and (b) new term loans (pursuant to an increase in the Total Term Loan Commitments) of HK\$7.80 billion (US\$1.00 billion equivalent);
- the final maturity date of the Amended Credit Facilities will be extended for an additional eighteen months from the original maturity date, to April 29, 2019; and

- the Amended Credit Facilities will bear interest at a fluctuating rate per annum based on HIBOR plus a margin, initially set for a six month period at 1.75% per annum, but thereafter the margin (in the range of 1.375% to 2.50% per annum) will be determined by the Company’s leverage ratio.

Save as disclosed above, it is expected that the other major terms under the Amended Credit Facilities will be similar to those in the Company’s existing Credit Facilities, including without limitation, a requirement for MGM Resorts International to maintain a specified minimum holding in the share capital of the Company and the provisions relating to the securities and guarantees.

The Company will make further announcement in compliance with the Listing Rules and, if the Proposed Amendment is proceeded with, the Company will undertake all necessary compliance with the Listing Rules.

Shareholders of the Company and potential investors are advised to treat the information in this announcement with adequate level of care and to exercise caution when dealing in the shares of the Company.

Definitions

In this announcement, the following expressions shall have the meaning set out below unless the context specifies otherwise:

“Board”	the board of Directors
“Company”	MGM China Holdings Limited (stock code: 2282), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Hong Kong Stock Exchange
“Credit Facilities”	an existing senior secured credit facilities provided by the Lenders to the Company and MGM Grand Paradise, S.A. (as joint and several co-borrowers) in the aggregate amount of HK\$15.60 billion (US\$2.00 billion equivalent), composed of HK\$4.29 billion (US\$550 million equivalent) term loan and HK\$11.31 billion (US\$1.45 billion equivalent) revolving credit facility
“Director(s)”	the director(s) of the Company
“HIBOR”	Hong Kong InterBank Offer Rate
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	the Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“US\$”	United States dollars, the lawful currency of United States
“Lenders”	the lenders of the Credit Facilities
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Macau”	Macau Special Administrative Region of the People’s Republic of China
“MGM Grand Paradise”	MGM Grand Paradise, S.A., a company incorporated under the laws of Macau and is a subsidiary of the Company
“MGM Resorts International”	MGM Resorts International, a company incorporated in Delaware and listed on the New York Stock Exchange, the controlling shareholder of the Company

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

Hong Kong, April 7, 2015

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, William M. SCOTT IV, Daniel J. D'ARRIGO and Kenneth A. ROSEVEAR as non-executive directors and Zhe SUN, Sze Wan Patricia LAM, Peter Man Kong WONG and Russell Francis BANHAM as independent non-executive directors.