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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)

GRANT OF SHARE OPTIONS

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

The board of directors (the “Board”) of MGM China Holdings Limited (the “Company”) announces that on 3 June 2011, a total of 171,900,000 share options (the “Share Options”) to subscribe for shares of HKD1.00 each in the capital of the Company (the “Shares”) were granted by the Company to the Chief Executive Officer and Executive Director and eligible employees of the Company (collectively, the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted by the Company on 11 May 2011 (the “Scheme”). A summary of the grant is set out below:—

Date of grant	:	3 June 2011
Number of Shares in respect of which the Share Options were granted	:	171,900,000
Subscription price of Share Options granted	:	HKD15.62 (The subscription price of HKD15.62 represents a price which is the higher of (i) the closing price of the Shares of HKD15.62 as stated in the daily quotation sheet of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 3 June 2011 (that is, 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 3 June 2011 (in this case, the issue price of the Shares in the Company’s global offering (that is HKD15.34) shall be used as the closing price of the Shares for calculating such 5 days average as the Shares of the Company are not listed prior to 3 June 2011); and (iii) the nominal value of a Share (that is HKD1.00)
Closing price of the Shares on the date of grant	:	HKD15.62

Validity period of Share Options : Ten (10) years, commencing on 11 May 2011

Vesting date of Share Options : 25% of the Share Options granted will vest on each of 2 June 2012, 2 June, 2013, 2 June, 2014 and 2 June, 2015.

Among the Share Options granted above, a total of 3,500,000 Share Options were granted to the Chief Executive Officer and Executive Director of the Company, with details as follows:—

Name	Position held with the Company	Number of Share Options
Grant R. BOWIE	Chief Executive Officer and Executive Director	3,500,000

The grant of the Share Options to the above director of the Company has been approved by the Independent Non-executive Directors in accordance with the Listing Rules and the rules governing the Scheme.

Save as disclosed above, none of the Grantees is 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
Joint Company Secretary

Hong Kong, 3 June 2011

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, 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.