

Hong Kong Exchanges and Clearing Limited, the Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company 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.

*Unless otherwise defined in this announcement, terms defined in the prospectus dated May 23, 2011 (the **Prospectus**) issued by MGM China Holdings Limited (the **Company**) have the same meanings when used in this announcement.*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

*This document is not an offer for sale of any securities of the Company in the United States or elsewhere. Securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act .*



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)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option was exercised partially by the Joint Global Coordinators, on behalf of the International Underwriters, on June 24, 2011 to require Grand Paradise Macau Limited to sell 59,338,800 additional Shares (the **Over-allotment Shares**), representing approximately 7.81% of the Offer Shares initially available under the Global Offering, to cover over-allocations in the International Offering. The Over-allotment Shares will be offered for sale by Grand Paradise Macau Limited at HK\$15.34 per Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

This announcement is made pursuant to section 9(1) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option was exercised partially by the Joint Global Coordinators, on behalf of the International Underwriters, on June 24, 2011 to require Grand Paradise Macau Limited to sell 59,338,800 additional Shares, representing approximately 7.81% of the Offer Shares initially available under the Global Offering.

The Over-allotment Shares consist of existing Shares held by Grand Paradise Macau Limited, which have been offered for sale at HK\$15.34 per Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

Pursuant to the stock borrowing agreement dated May 27, 2011 entered into between Grand Paradise Macau Limited and J.P. Morgan Securities Ltd. (the *Stock Borrowing Agreement*), J.P. Morgan Securities Ltd. has borrowed 114,000,000 Shares from Grand Paradise Macau Limited to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return to Grand Paradise Macau Limited of 59,338,800 of the 114,000,000 borrowed Shares, which were used solely to cover over-allocations in the International Offering.

Approval for the listing of, and permission to deal in, the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. As the Over-allotment Shares are existing Shares, listing of, and dealing in, such Shares has commenced on the Main Board of Stock Exchange at 9:00 a.m. on Friday, June 3, 2011.

As shown in the shareholding structure of the Company below, immediately before the full exercise of the Over-allotment Option, 20.0% of the issued share capital of the Company was held by the public. Such shareholding percentage will be increased to approximately 21.6% immediately after the partial exercise of the Over-allotment Option. This satisfies a lower public float percentage than the minimum public float percentage prescribed under Rule 8.08(1)(a) of the Listing Rules accepted by the Stock Exchange upon exercising its discretion under Rule 8.08(1)(d) of the Listing Rules.

The shareholding structure of the Company immediately before and immediately following the partial exercise of the Over-allotment Option are as follows:

Shareholder	Immediately before the partial exercise of the Over-allotment Option		Immediately following the partial exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of Company's issued share capital</i>	<i>Number of Shares</i>	<i>Approximate % of Company's issued share capital</i>
Grand Paradise Macau Limited ⁽¹⁾	722,000,000 ⁽¹⁾	19.0%	662,661,200 ⁽¹⁾	17.4%
Pansy Ho	380,000,000	10.0%	380,000,000	10.0%
MGM Resorts International Holdings, Ltd.	1,938,000,001	51.0%	1,938,000,001	51.0%
Public	760,000,000	20.0%	819,338,800	21.6%
Total	<u>3,800,000,001</u>	<u>100%</u>	<u>3,800,000,001</u>	<u>100%</u>

Note:

- (1) The Shares held by Grand Paradise Macau Limited include the 114,000,000 Shares lent by Grand Paradise Macau Limited to J.P. Morgan Securities Ltd. pursuant to the Stock Borrowing Agreement to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return of 59,338,800 of the 114,000,000 borrowed Shares to Grand Paradise Macau Limited.

Grand Paradise Macau Limited will receive net proceeds of approximately HK\$878.1 million from the sale of the Over-allotment Shares. The Company will not receive any proceeds in respect of the sale of the Over-allotment Shares.

A further announcement will be made by the Company after the end of the stabilization period in connection with the Global Offering pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

By order of the Board
MGM CHINA HOLDINGS LIMITED
Pansy Catilina Chiu King HO
Chairperson

Hong Kong, June 24, 2011

As of 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.