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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 (“the Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of MGM China Holdings Limited (the “Company”) announces that on 22 August 2011, a total of 1,080,000 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 eligible employees of the Company (the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted by the Company on 11 May 2011. A summary of the grant is set out below:—

Date of grant : 22 August 2011 (“Date of Grant”)

Number of Share in respect of  
which the Share Options were : 1,080,000  
granted

Subscription price of Share : HKD 15.12  
Options granted (The subscription price of HKD15.12 represents a price which is the higher of (i) the closing price of the Shares of HKD12.96 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 HKD 15.12); and (iii) the nominal value of a Share (that is HKD1.00))

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 21 August 2012, 21 August, 2013, 21 August, 2014 and 21 August, 2015.

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**  
*Joint Company Secretary*

Hong Kong, 22 August 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.*