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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 February 23, 2012, a total of 955,000 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 persons (the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted by the Company on May 11, 2011. A summary of the grant is set out below: —

Date of grant : February 23, 2012 (“Date of Grant”)

Number of Shares in respect  
of which the Share Options : 955,000  
were granted

Subscription price of Share : HKD 13.82  
Options granted (The subscription price of HKD13.82 represents a price which is the higher of (i) the closing price of the Shares of HKD13.82 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 12.87); and (iii) the nominal value of a Share (that is HKD1.00))

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

Vesting date of Share Options : 25% of the Share Options granted will vest on each of February 22, 2013, February 22, 2014, February 22, 2015 and February 22, 2016.

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, February 24, 2012

*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.*