

[For Immediate Release]



MGM China Reports 2019 Third Quarter Financial Data MGM China Adjusted EBITDA Grew 39% Year-on-Year MGM COTAI Continues to Ramp

HONG KONG, October 31, 2019 - MGM China Holdings Limited ("MGM China" or the "Company"; SEHK Stock Code: 2282) today announced the selected unaudited financial data of the Company and its subsidiaries (the "Group") for the three months and nine months ended September 30, 2019.

- During the third quarter, MGM China saw adjusted EBITDA up 39% year-on-year to approximately HK\$1.5 billion. Total revenue grew by 22% year-on-year to approximately HK\$5.8 billion. While MGM COTAI continues to ramp and improve efficiency, adjusted EBITDA margin improved to 26.8% from 23.5% a year ago.
- Overall occupancy reached 93.7% (2018: 92.0%).
- While Macau market saw third-quarter gross gaming revenue (GGR) down by 4% year-on-year, MGM China's GGR was up by 25% from a year ago. MGM China gained market share to approximately 9.9% in the third quarter from 7.9% last year.
- For the period, main floor table games win for the Group increased 47% year-on-year to approximately HK\$3.9 billion. Slot win was up 3% to approximately HK\$572 million. VIP table games win was up 4% to approximately HK\$2.5 billion.
- MGM China sees approximately 86% of profit from non-VIP businesses for the period.
- MGM COTAI continues to grow since the property opened in February 2018. It recorded growth across all business segments. Adjusted EBITDA was up 433% to HK\$693 million from a year ago. Main floor table games win was up 84% year-on-year to approximately HK\$1.9 billion. Slot win was up 56% to HK\$276 million. VIP table games win was up 1723% to approximately HK\$1.2 billion.
- All villas at The Mansion were opened before October Golden Week and have been receiving highly positive feedbacks. Our unique high-end offerings and our premium services boosted player retention and new player acquisition.

- MGM COTAI has currently more authentic dining options directly on the gaming floor. They are well received by the players with prolonged gaming hours on the gaming floor.
- Meanwhile, MGM MACAU recorded adjusted EBITDA of approximately of HK\$856 million (2018: HK\$987 million) for the period. Main floor table games win up 22% to approximately HK\$2.0 billion (2018: HK\$1.6 billion). Slot win was approximately HK\$297 million (2018: HK\$380 million). VIP table games win was down by 44% to approximately HK\$1.3 billion amid headwinds and uncertainties in the market.

Grant Bowie, Chief Executive Officer and Executive Director of MGM China said: “We are encouraged to see profit at MGM COTAI reaching new high. MGM COTAI continues to ramp with solid sequential growth amid market uncertainties.

“We embrace the growth opportunities in the market especially in the mass segment. We constantly evaluate our strategies, gaming as well as non-gaming offerings to offer unique MGM experiences, supporting our government’s vision to develop Macau as the World Center of Tourism and Leisure.”

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About MGM China Holdings Limited

MGM China Holdings Limited (HKEx: 2282) is a leading developer, owner and operator of gaming and lodging resorts in the Greater China region. We are the holding company of MGM Grand Paradise, SA which holds one of the six gaming concessions/subconcessions to run casino games in Macau. MGM Grand Paradise, SA owns and operates MGM MACAU, the award-winning premium integrated resort located on the Macau Peninsula and MGM COTAI, a contemporary luxury integrated resort in Cotai, which opened in early 2018 and more than doubles our presence in Macau.

MGM China is majority owned by MGM Resorts International (NYSE: MGM) one of the world's leading global hospitality companies, operating a portfolio of destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. For more information about MGM Resorts International, visit the Company's website at www.mgmresorts.com.

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