

[For Immediate Release]



美高梅中國控股有限公司  
MGM China Holdings Limited

## MGM China Holdings Limited Reports 2011 Interim Results

**Revenue Up 95% to HK\$9.86 Billion**

**EBITDA Rose 137% to HK\$2.47 Billion, Margin Improved to 25.1%**

**HONG KONG, August 19, 2011** – MGM China Holdings Limited (“MGM China” or the “Company”; SEHK Stock Code: 2282) today announced the audited consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended June 30, 2011 (the “Period”).

### FINANCIAL HIGHLIGHTS

<b>For the six months ended June 30</b>	<b>2011</b>	<b>2010</b>	<b>Change</b>
	<i>HK\$ millions</i>	<i>HK\$ millions</i>	
Operating revenue	<b>9,863</b>	5,063	<b>+94.8%</b>
Casino revenue	<b>9,710</b>	4,927	<b>+97.1%</b>
Adjusted EBITDA (unaudited)	<b>2,472</b>	1,045	<b>+136.6%</b>
Profits attributable to owners of the Company	<b>1,906</b>	397	<b>+380.1%</b>
Earnings per Share – basic and diluted	<b>HK50.2 cents</b>	HK10.5 cents	

- Gaming revenue from the Group’s VIP casino gaming operations, main floor casino gaming operations and slot machine operations grew by 125.3%, 45.1% and 93.9% respectively in the first half of 2011 from the same period last year.
- The Group's adjusted EBITDA (unaudited) for the Period rose 136.6% to HK\$2.472 billion, with adjusted EBITDA margin improved to 25.1% from 20.6% in the year earlier.
- The Group has converted a number of high-end villas on top floors of MGM Macau into VIP gaming areas during the Period, resulted in an increase of rolling volume and improvement of earnings. The Group plans to expand its VIP operation on the Level 2 in the second half of the year.

- The launch of Supreme Lounge on the main floor in December 2010 has helped the Group to target the premier mass and boost its main floor table games revenue with improving yield. The Group will continue to implement such market segmentation strategy and introduce the Platinum Lounge on the main floor, another area designed to broaden its appeal to the premier mass market in the second half of 2011.
- Hotel rooms at MGM Macau achieved occupancy rate of 95.4%. Revenue per available room (REVPAR) increased 38.7% to HK\$2,124 from same period last year.
- The Group had continued to improve its financial position with its gearing ratio now of 28.1%. It had cash and cash equivalents of HK\$3.2 billion as at June 30, 2011. The Group had approximately HK\$2.8 billion available to draw under the credit facility. Subsequent to June 30, 2011, all the secured revolving credit facility has been fully paid.
- MGM China had completed an initial public offering and listed its shares on the Main Board of the Hong Kong Stock Exchange on June 3, 2011, subsequent to the completion of a capital structure reorganization. MGM Resorts International acquired an additional 1% of the overall share capital and thereby obtained a controlling interest in the Company with a 51% ownership.

Grant Bowie, Chief Executive Officer and Executive Director of MGM China said: “We are very pleased with the progress made in this six-month period, with improvements in all business segments. The listing of MGM China on the Stock Exchange of Hong Kong has marked another milestone for the Group. We will continue to leverage our brand appeal, extend marketing reach and refine our customer segmentation approach to maximize profitability and efficiency, while pursuing growth opportunities in the region.”

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#### **About MGM China Holdings Limited**

MGM China is one of the leading casino gaming resort developers, owners and operators in the greater China region. The Company is the holding company of MGM Grand Paradise, S.A., which holds one of the six gaming concessions/subconcessions to run casino games in Macau. MGM Grand Paradise currently owns and operates MGM Macau, the award-winning, premium integrated casino and luxury resort located on the Macau Peninsula. It is traded on the Main Board of the Stock Exchange of Hong Kong under stock code 2282 and is a subsidiary of MGM Resorts International (NYSE: MGM).

#### **For further enquiries, please contact:**

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