

[For Immediate Release]



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

MGM China Holdings Limited Reports 2011 Annual Results

Revenue Up 63% to HK\$20.3 Billion

Adjusted EBITDA Rose 78% to HK\$4.9 Billion, Margin Improved to 24.3%

HONG KONG, February 22, 2012 – MGM China Holdings Limited (“MGM China” or the “Company”; SEHK Stock Code: 2282) today announced the audited consolidated annual results of the Company and its subsidiaries (the “Group”) for the year ended December 31, 2011 (the “Year”).

FINANCIAL HIGHLIGHTS

For the 12 months ended December 31	2011	2010	Change
	<i>HK\$ millions</i>	<i>HK\$ millions</i>	
Operating revenue	20,294	12,435	+63.2%
Casino revenue	19,975	12,127	+64.7%
Adjusted EBITDA before licence fee*	5,046	2,831	+78.3%
Adjusted EBITDA*	4,933	2,831	+74.3%
Profits attributable to owners of the Company	3,279	1,566	+109.4%
Earnings per Share – basic and diluted	HK86.3 cents	HK41.2 cents	
Special dividend per ordinary share	HK81.6 cents	-	

* *unaudited*

- Gaming revenue from the Group’s VIP casino gaming operations, main floor casino gaming operations and slot machine operations grew by 79.9%, 32.2% and 60.7% respectively from last year.
- The Group's adjusted EBITDA before licence fee for the Year rose 78.3% to HK\$5.046 billion, with margin improved to 24.9% from 22.8% for the prior year. The licence fee came into effect in 2011. Adjusted EBITDA after the license fee for the Group was HK\$4.933 billion for the Year at a margin of 24.3%.
- The fourth quarter of 2011 was another record period. Following the successful launch of our Supreme lounge in late December 2010, we subsequently introduced our Platinum lounge at the end of third quarter 2011 to cater to our premier main floor customers. The environment and enhanced services have been well received by the customers and have added to both our win per

unit and overall player traffic. Continued development of our customer focused communication and entertainment also resulted in a record daily visitor count in December and allowed us to set a record slot revenue December.

- The Group opened our in-house VIP area in mid-December 2011 and we have seen initial volume increases. We plan to expand the gaming area and add a new restaurant on Level 2 in 2012.
- Hotel rooms at MGM Macau achieved an occupancy rate of 96.5%. Revenue per available room (REVPAR) increased 25.7% to HK\$2,149 year on year.
- We continue to re-invest in Macau. Capital expenditure was approximately HK\$350 million in 2011 and will be approximately HK\$625 million in 2012 of which HK\$350 million is allocated to build out the undeveloped space on the second floor, with the balance being applied to rejuvenating capital works.
- In Cotai, we are well positioned and have plans for a truly unique MGM experience. Our plan is to have approximately 500 tables, 2,500 slots and 1,600 rooms, with a budget of approximately HK\$15 billion to HK\$20 billion to be spent over a timeframe of 36 months.
- The Group had continued to improve its financial position with zero gearing ratio as at December 31, 2011. It had bank balance and cash of HK\$5.59 billion as at end of the Year. The Group had HK\$3.12 billion available to draw under its credit facility.
- A special dividend of HK81.6 cents per share has been declared.

Grant Bowie, Chief Executive Officer and Executive Director of MGM China said: "2011 was a good year for us. We are pleased to have another record period and entered a new era with the listing of MGM China on the Stock Exchange of Hong Kong on June 3, 2011. Our focus on customer relationship building across all segments is the core strategy to drive our future growth. We are determined to maximize efficiency and profitability for our shareholders, while pursuing growth opportunities in the region."

- END -

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:

MGM China Holdings Limited

Sidney Luk

Director of Investor Relations

Tel: (852) 2587-8632 / 6399-5506

(853) 8802 1886 / 6252 8918

Email: sidneyluk@mgmchinaholdings.com

Website: www.mgmchinaholdings.com