

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MGM CHINA HOLDINGS LIMITED
美高梅中國控股有限公司

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)

**ANNOUNCEMENT PURSUANT TO RULES 13.09 AND 13.18
OF THE LISTING RULES**

This announcement is issued pursuant to Rules 13.09 and 13.18 of the Listing Rules.

Reference is made to the Company's announcements dated October 24, 2012, April 7, 2015, June 9, 2015, June 15, 2018 and August 12, 2019.

The Board of Directors of the Company is pleased to announce certain details relating to the revolving credit facility of the Company.

CREDIT FACILITIES

On May 26, 2020, the Company entered into agreements with certain lenders pursuant to which the lenders agreed to make available to the Company a revolving credit facility in an aggregate amount of HK\$2.34 billion with a final maturity date on May 15, 2024, with an increase option pursuant to which the Company may increase the amount of facility to up to HK\$3.9 billion subject to certain conditions. The agreements are subject to customary documentary conditions and the revolving credit facility will be available for drawing from the date of the facility agreement to and including the date falling one month prior to the final maturity date (subject to satisfaction of conditions precedent, including evidence that the existing HK\$9.75 billion senior unsecured revolving credit facility has been fully drawn). The revolving credit facility will bear interest at a fluctuating rate per annum based on HIBOR plus a margin (in the range of 1.625% to 2.75%), which will be determined by the Company's leverage ratio. The proceeds of the revolving credit facility will be used for ongoing working capital needs and general corporate purposes of the Group.

CHANGE OF CONTROL PROVISION

The revolving credit facility must be prepaid if MGM Resorts International ceases to be the legal and beneficial owner directly or indirectly of more than 50% of the issued share capital of the Company.

GENERAL

This announcement is made pursuant to Rules 13.09 and 13.18 of the Listing Rules. In accordance with the requirements pursuant to Rule 13.21 of the Listing Rules, the Company will include appropriate disclosure in subsequent interim and annual reports.

DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context specifies otherwise:

“Board of Directors”	the board of Directors of the Company
“Company”	MGM China Holdings Limited
“Group”	the Company and its subsidiaries
“HIBOR”	Hong Kong InterBank Offer Rate
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“MGM Resorts International”	MGM Resorts International, a company incorporated in Delaware

By order of the Board
MGM China Holdings Limited
Antonio MENANO
Company Secretary

Hong Kong, May 26, 2020

As at the date of this announcement, our directors are William Joseph Hornbuckle, Pansy Catilina Chiu King HO, Chen Yau WONG, Grant R. BOWIE and John M. MCMANUS as executive Directors, Kenneth Xiaofeng FENG, James Armin FREEMAN and Daniel J. TAYLOR as non-executive Directors and Zhe SUN, Sze Wan Patricia LAM, Russell Francis BANHAM and Simon MENG as independent non-executive Directors.