

[For Immediate Release]



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

## MGM China Holdings Reports 2013 Annual Results Revenue and Net Profit Hit Record High Share Success with Shareholders by Distributing Final and Special Dividends

**HONG KONG, February 19, 2014** – 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, 2013 (the “Year”).

### FINANCIAL HIGHLIGHTS

For the 12 months ended December 31	2013	2012	Change
	<i>HK\$ millions</i>	<i>HK\$ millions</i>	
Total revenue	<b>25,728</b>	21,774	<b>+18%</b>
Adjusted EBITDA before license fee (unaudited)	<b>6,645</b>	5,543	<b>+20%</b>
Profit attributable to owners of the Company	<b>5,334</b>	4,531	<b>+18%</b>
Earnings per share – basic and diluted	<b>HK\$1.40</b>	HK\$1.19	
Final dividend per share	<b>HK\$0.26</b>		
Special dividend per share	<b>HK\$1.02</b>	HK\$1.02	
Total dividend per share for the Year	<b>HK\$1.51</b>	HK\$1.02	<b>+48%</b>

- Year 2013 was a landmark year for MGM China as we achieved remarkable financial results by growing our business in every segment while at the same time effectively managing costs. For the Year, total revenue grew 18% year on year to HK\$25.728 billion, driven primarily by strong growth in main-floor table games win together with an increase in VIP table games turnover. Adjusted EBITDA before license fee rose 20% year on year to historical high of HK\$6.645 billion. EBITDA margin improved to 25.8% from 25.5% a year ago as maintaining profitability is one of our key operation priorities.
- Profit attributable to shareholders rose to new high of HK\$5.334 billion. Earnings per share was HK\$1.40.
- Our main floor table win for the Year was up 26% year over year. Slot handle also grew 16% during the Year. VIP turnover increased by 27% year over year. We will continue to work on the remodeling and refurbishing of MGM MACAU to enhance our product offerings.
- Hotel rooms at MGM Macau achieved an occupancy rate of 98.3% for the Year. Revenue per available room (REVPAR) was HK\$2,078.

- Construction of MGM COTAI is well underway. We are excited to see the commencement of the basement and tower construction, along with ongoing development of our interior designs. We are also progressing a number of exciting ideas for cutting edge entertainment and interaction technology in our property. Featuring up to 1,600 hotel rooms, 500 gaming tables and 2,500 slot machines with over 85% gross floor area of non-gaming offerings, the project cost will be approximately HK\$23 billion, excluding land costs and capitalized interest. MGM COTAI remains on track for an early 2016 opening.
- MGM China has a healthy financial position with leverage ratio of less than one, based on trailing 12-month EBITDA. At December 31, 2013, the Group had cash and bank balances of approximately HK\$7.9 billion, debt of HK\$4.3 billion and HK\$11.3 billion available to draw under its credit facility.
- Based on our strong operating performance and balance sheet, MGM China declared a special dividend of HK\$1.02 per share amounting to approximately HK\$3.876 billion, and recommends a final dividend of HK\$0.26 per share amounting to approximately HK\$988 million subject to shareholders' approval in the forthcoming general meeting. Together with the interim dividend of HK\$0.23 per share amounting to approximately HK\$874 million distributed during the Year, total dividends reach HK\$1.51 per share and amount to HK\$5.738 billion, compared to HK\$1.02 per share and amounted to approximately HK\$3.876 billion in 2012. The special dividend and final dividend should not be taken as an indication of the level of profit or dividend going forward.

Grant Bowie, Chief Executive Officer and Executive Director of MGM China said: "We are excited to see another record year with improvement in all business segments. We believe the declaration of dividends is an appropriate way to reward shareholders for their support.

"We managed to grow for the sixth straight year by meeting and exceeding our customers' expectations through exceptional hospitality services and product offerings. We are ready to take it to the next level by focusing on the demands of our rapidly maturing and discerning consumers," said Grant Bowie.

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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).

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

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