



“MGM x MYEIC Young Entrepreneur Nurturing Program” Sets a New Milestone in Promoting Local Young Entrepreneurship

MGM, Parafuturo de Macau (PFM Macau) and Macao Young Entrepreneur Incubation Centre (MYEIC) held an Recognition Ceremony & Sharing Session to celebrate the initial success of the “MGM x MYEIC Young Entrepreneur Nurturing Program”, a two-year incubation scheme co-organized by the three parties. The event acknowledged 10 outstanding young enterprises in the program, and to encourage young entrepreneurs to continue their business and seize more opportunities.

The Recognition Ceremony & Sharing Session took place on February 3 at the Ballroom of MGM MACAU with nearly 150 participants. The guests included Tai Kin Ip, Director of Economic and Technological Development Bureau; Yang Yi, Deputy Director of Economic Affairs Department of the Liaison Office of the Central People's Government in the Macau SAR; Sam Lei, Acting President of Macao Trade and Investment Promotion Institute (IPIM); Chan Ioc Sut, Head of Research and Investigation Department of the Gaming Inspection and Coordination Bureau; Chui Yuk Lum, Vice President of the Board of Directors of Macao Chamber of Commerce; Shuen Ka Hung, Director-General of Macau Productivity and Technology Transfer Center; Hubert Wang, President & Chief Operating Officer of MGM; Chui Sai Peng, CEO of PFM Macau and Chairman of MYEIC; and Lam Ka Vai, CEO of MYEIC.

Hubert Wang said the “MGM x MYEIC Young Entrepreneur Nurturing Program” has set another milestone of MGM’s initiative in nurturing local young enterprises and the development of small and medium enterprises. Back in 2019, MGM became the first enterprise to sign a Memorandum of Understanding with PFM Macau to roll out this Program. Since then, the Company has established partnerships with 10 young enterprises in the Program, which have embodied the goal of nurturing these young entrepreneurs. MGM will continue to utilize itself as a platform in offering pragmatic and innovative support to these enterprises in the journey ahead, he added.

Chui Sai Peng said the event was meaningful in two aspects. Firstly, participants of the Program were well worthy of recognition as they have proven success and capable of exploring new opportunities despite being affected by the pandemic. Secondly, the sharing session created a platform for participants to develop an extensive network. He added that the results of the program were so far promising. A survey revealed that some of the participants were able to cater to the needs of other enterprises, which brought them new opportunities. Others achieved business growth after changing their direction according to what they had learned from business matchings. He called for different sectors to jointly



support young entrepreneurs, enabling them to translate ideas into business and turn headwinds into tailwinds.

At the event, 10 program participants received certifications of appreciation for introducing feasible and innovative business solutions to MGM. A sharing session was to follow, where Yorkshire Online Academy founder Wong Man Teng and MBOX founder Lap Chan were invited to share about their experience in the Program with Lam Ka Vai, CEO of MYEIC, and Simon Leong, Executive Director of Purchasing.

Lap Chan emphasized that the program opened a gateway for him to enter the business world. His project was hindered by some sort of inadequacies at the beginning, but he managed to find a way out after consulting MGM management. Apart from mentoring him to recognize his strengths and change his target markets, MGM referred him to its business partners which gave rise to new opportunities. Meanwhile, Wong Man Teng spoke of the challenges of doing business with large-scale enterprises. The program guided her to embark on the right track, allowing her to obtain constructive advice and adjust her service to cope with the needs of large enterprises. She was grateful to secure new businesses and see them grow step by step.

Simon Leong pointed out that MGM collaborated with 600 local SMEs last year as part of its unyielding effort to enhance their skill sets and standards. The two-year “MGM x MYEIC Young Entrepreneur Nurturing Program” offers eight mentoring sessions covering a wide range of business practices, including branding and marketing, information technology, customer service, food and beverage servicing standards, talent development and management, hotel operations, procurement standards and more, and completed with on-site inspections, back-of-house visits and business matching sessions. He advised the young entrepreneurs to identify their market positioning and understand the need of their target customers. Another tip for gaining more businesses is to realize the strengths and weaknesses of both themselves and their competitors.

Lam Ka Vai on the other hand appreciated the success of program participants in determining customers’ needs and demonstrating their market value. He hoped that this nurturing program would continue to drive cooperation among different enterprises and foster the growth of more young entrepreneurs.



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About MGM

MGM is an abbreviation for MGM China Holdings Limited (HKEx: 2282) and 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 MACAU is a Forbes Five-Star luxury integrated resort inspired by the arts with every element of the resort infused with creativity and style. MGM MACAU has approximately 600 guest rooms and suites and boasts a number of distinguishing features, including the architecturally stunning European-inspired Grande Praça, housed under a soaring glass ceiling. MGM MACAU's world class facilities include the MGM Art Space, dedicating over 5,000 square feet to display authentic works of art, conference and event facilities, spa, and seven signature restaurants and bars to fulfill any gastronomic craving. Our property is conveniently located on the Macau Peninsula and is directly connected to the luxury retail shopping complex, One Central.

MGM COTAI is the latest integrated resort of MGM in China. Designed as the "jewelry box" of Cotai, it offers approximately 1,400 hotel rooms and suites, Asia's first dynamic theater, meeting space, high end spa, retail offerings and food and beverage outlets as well as the first international Mansion at MGM for the ultimate luxury experience. The Spectacle at MGM COTAI becomes the record holder of the largest free-span gridshell glazed roof (self-supporting) on January 19, 2019, making it the first architectural and structural GUINNESS WORLD RECORDS™ title for Macau, China. MGM COTAI is being developed to drive greater product diversification and bring more advanced and innovative forms of entertainment to Macau as it grows as a global tourist destination. MGM COTAI is the only mega complex and hotel in Macau to gain three-star certification in both Green Building Design and Operation Label, as well as the first hotel in the Greater Bay Area and second in Greater China to receive the certifications.

MGM China Holdings Limited 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.



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