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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

If you have sold or transferred all your shares in MGM China Holdings Limited, you should at once hand this circular and the accompanying form of proxy, to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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 and Debt Stock Codes: 6026, 6028, 40258, 40634)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS
ELECTION OF A DIRECTOR
GRANTING OF GENERAL MANDATES TO REPURCHASE
SHARES AND TO ISSUE SHARES
AND PROPOSED AMENDMENTS TO THE AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of MGM China Holdings Limited (“AGM”) to be held at Salon I, MGM MACAU, Avenida Dr. Sun Yat Sen, NAPE, Macau on May 25, 2023 (Thursday) at 10:00 a.m. is set out on pages 36 to 39 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (<https://en.mgmchinaholdings.com>).

Whether or not the Shareholders are able to attend the AGM, the Shareholders are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong Listed Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 10:00 a.m., May 23, 2023 (Tuesday) or 48 hours before the adjournment of the AGM. Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or any adjourned meeting thereof should the Shareholders so wish. References to time and dates in this circular are to Hong Kong time and dates.

April 25, 2023

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Salon I, MGM MACAU, Avenida Dr. Sun Yat Sen, NAPE, Macau on May 25, 2023 (Thursday) at 10:00 a.m., the notice of which is set out on pages 36 to 39 of this circular
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Business Day”	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“Close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company” or “MGM China”	MGM China Holdings Limited, a company incorporated in the Cayman Islands on July 2, 2010 as an exempted company with limited liability, the Shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries, or any of them, and the business carried on by such subsidiaries, except where the context makes it clear that the reference is only to the Company itself and not to the Group
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	April 18, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein

DEFINITIONS

“Listing”	the listing of the Shares on the Main Board of the Hong Kong Stock Exchange on June 3, 2011
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“MGM Grand Paradise”	MGM Grand Paradise Limited, a private company limited by shares (“ <i>sociedade anónima</i> ”) incorporated on June 17, 2004 under the laws of Macau, a non-wholly owned subsidiary of the Company and one of six concessionaires authorized to operation casino games of chance and other casino games in Macau
“MGM Resorts International”	MGM Resorts International, a company incorporated in Delaware and listed on the New York Stock Exchange under the ticker symbol MGM, and our controlling shareholder
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$1 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase the Shares, up to the amount of not exceeding 10% of the total number of the Shares as at the date of passing the relevant resolution at the AGM, details of which are set out in ordinary resolution no. 5 in the notice of the AGM
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Share Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares up to the amount not exceeding 20% of the total number of the Shares as at the date of passing the relevant resolution at the AGM, details of which are set out in ordinary resolution no. 4 in the notice of the AGM

DEFINITIONS

“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



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

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美高梅中國控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2282 and Debt Stock Codes: 6026, 6028, 40258, 40634)

Executive Directors:

William Joseph Hornbuckle (*Chairperson*)
Pansy Catilina Chiu King Ho (*Co-Chairperson*)
Chen Yau Wong
John M. McManus

Registered Office in the Cayman Islands:

Third Floor, Century Yard,
Cricket Square, P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

Non-executive Directors:

Kenneth Xiaofeng Feng
Daniel J. Taylor
Ayesha Khanna Molino
Jonathan S. Halkyard

Place of business in Hong Kong registered under Part 16 of the Companies Ordinance:

1402 China Merchants Tower
200 Connaught Road
Central, Hong Kong

Independent non-executive Directors:

Sze Wan Patricia Lam
Russell Francis Banham
Simon Meng
Chee Ming Liu

April 25, 2023

To the Shareholders

Dear Madam or Sir,

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
ELECTION OF A NEW DIRECTOR,
GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE
SHARES,
AND AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for the proposals for, among other things, (i) the re-election of the Directors; (ii) the election of a new Director; (iii) the granting of the Share Buy-back Mandate; (iv) the granting of the Share Issuance Mandate; and (v) amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 105 of the Articles of Association, at least one third of the Directors for the time being shall retire from office by rotation. Every Director shall be subject to retirement at least once every three years. The Directors to retire at each annual general meeting shall be determined by the Board subject to the provisions under Articles 105(1) to (4). The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. In accordance with Article 102(3) and Article 105 of the Articles of Association, any Director appointed by the Board pursuant to Article 102(3) and Article 136 shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, and shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

The Board has determined, after taking into consideration the recommendation by the Nomination and Corporate Governance Committee of the Board, that Mr. William Joseph Hornbuckle, Ms. Pansy Catilina Chiu King Ho, Mr. Chen Yau Wong, Mr. Daniel J. Taylor and Mr. Chee Ming Liu will retire from their offices by rotation at the AGM.

All the retiring Directors are eligible for re-election. Mr. Chen Yau Wong, who has expressed his wish to retire, will not offer himself for re-election and will retire as an executive Director with effect from the date of the AGM. All other retiring Directors will offer themselves for re-election at the AGM. Pursuant to Rule 13.74 of the Listing Rules, the details of the Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

Separate ordinary resolutions will be proposed at the AGM to re-elect Mr. William Joseph Hornbuckle, Ms. Pansy Catilina Chiu King Ho as executive Directors, Mr. Daniel J. Taylor as non-executive Director and Mr. Chee Ming Liu as independent non-executive Director.

The Company received an annual confirmation of independence provided by each independent non-executive Director and the Nomination and Corporate Governance Committee of the Company has assessed the independence of all independent non-executive Directors and affirmed that they have met the independence criteria set out in Rule 3.13 of the Listing Rules and remain independent.

The Nomination and Corporate Governance Committee of the Board has considered the background, skills, knowledge and experience of Mr. William Joseph Hornbuckle, Ms. Pansy Catilina Chiu King Ho, Mr. Daniel J. Taylor and Mr. Chee Ming Liu, having regard to (i) the objective criteria as set out in the Company's internal policy for the selection and appointment of directors (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service); (ii) their respective contribution to the diversity of the Board and to the Board's oversight of the business and affairs of the Company; and (iii) their commitment to their roles.

LETTER FROM THE BOARD

The Board considers that Mr. William Joseph Hornbuckle, Ms. Pansy Catilina Chiu King Ho, Mr. Daniel J. Taylor and Mr. Chee Ming Liu have extensive experience in different fields and professionals that are relevant to the Company's business. In addition, their respective education, background and practice would allow them to provide a suitable balance of skills, experience and diversity to the Board, thus enabling the achievement of good corporate governance.

In view of the professional qualifications and expertise of each Director proposed for re-election and the confirmation of independence provided by Mr. Chee Ming Liu, it was determined that each of the Directors proposed to be re-elected at the AGM fulfils the suitability requirements to serve as a Director.

Conditional upon their re-election as Directors at the AGM and effective from the date of such re-election, the Board approved the redesignation of Ms. Pansy Catilina Chiu King Ho as Chairperson of the Board, with the intention that she will continue to be vested in that position for as long as she remains the Managing Director of MGM Grand Paradise, and of Mr William Joseph Hornbuckle (or such other director as MGM Resorts International may designate) as Co-Chairperson of the Board.

PROPOSED ELECTION OF A NEW DIRECTOR

Pursuant to Article 102 of the Articles of Association, the Board recommends that Ms. Jeny Lau be appointed as a new Director and a resolution to this effect will be proposed at the AGM. Subject to Ms. Lau being elected as a new Director at the AGM, she will be an executive Director of the Company. Pursuant to Rule 13.51(2) and 13.74 of the Listing Rules, the details of the new Director proposed to be elected at the AGM are set out in Appendix I to this circular.

PROPOSED GRANTING OF SHARE BUY-BACK MANDATE

Pursuant to the ordinary resolution passed at the annual general meeting of the Company held on June 9, 2022, the Directors have been granted a general mandate to exercise the powers of the Company to repurchase Shares. Such mandate will expire at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM that the Directors be given an unconditional general mandate to repurchase Shares on the Hong Kong Stock Exchange of up to 10% of the total number of issued shares of the Company as at the date of passing the resolution to approve the Share Buy-back Mandate. Details of the Share Buy-back Mandate are set out in ordinary resolution no. 5 in the notice of the AGM.

As at the Latest Practicable Date, the number of Shares in issue is 3,800,012,301 Shares. Subject to the passing of the ordinary resolution for the approval of the Share Buy-back Mandate and on the basis that no further Shares will be issued or repurchased and that no outstanding option(s) will be exercised between the Latest Practicable Date and the date of the AGM, the Company would be allowed, under the Share Buy-back Mandate, to repurchase up to a maximum of 380,001,230 Shares.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED GRANTING OF SHARE ISSUANCE MANDATE

Pursuant to the ordinary resolution passed at the annual general meeting of the Company held on June 9, 2022, the Directors have been granted a general mandate to allot, issue and deal with Shares of up to 20% of the total number of issued Shares of the Company. Such mandate will expire at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM that the Directors be given an unconditional general mandate to allot, issue and deal with additional Shares of up to 20% of the total number of issued shares of the Company as at the date of passing the resolution to approve the Share Issuance Mandate.

As at the Latest Practicable Date, the number of Shares in issue is 3,800,012,301 Shares. Subject to the passing of the ordinary resolution for the approval of the Share Issuance Mandate and on the basis that no further Shares will be issued or repurchased and that no outstanding share option(s) will be exercised between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issuance Mandate to issue, allot and deal with additional Shares up to a maximum of 760,002,460 Shares.

An ordinary resolution will also be proposed to authorize the extension of the Share Issuance Mandate by an addition thereto of an amount representing the total number of issued Shares of the Company repurchased by the Company under the Share Buy-back Mandate (if granted).

Details of the Share Issuance Mandate and the extension of the Share Issuance Mandate are set out in ordinary resolutions no. 4 and 6 in the notice of AGM respectively.

The Share Buy-back Mandate and the Share Issuance Mandate, if granted, will continue to be in force during the period from the date of passing of the ordinary resolutions for the approval of the Share Buy-back Mandate and the Share Issuance Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders at a general meeting of the Company, whichever occurs first. The Directors do not at present have any intention to exercise the power to issue Shares pursuant to the Share Issuance Mandate nor to repurchase Shares pursuant to the Share Buy-back Mandate save as disclosed in Appendix II.

PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, the listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protection for the issuers. Furthermore, the Company proposes to modernize and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes to seek the approval of the shareholders of the Company by way of a special resolution at the Annual General Meeting to approve certain amendments to the Memorandum and Articles of Association (the “**Proposed Amendments**”):

LETTER FROM THE BOARD

- (i) bring the Memorandum and Articles of Association in line with the amendments made to the Listing Rules, including to conform to the said core standards for shareholder protection, and the applicable law and procedures in the Cayman Islands;
- (ii) to allow the Company to hold general meetings as electronic meetings, hold and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities, and hybrid meetings where shareholders may participate by means of electronic facilities in addition to physical attendance; and
- (iii) to explicitly set out other related powers of the Board and the chairman of the general meeting, including making arrangements for attendance at the meetings as well as ensuring the security and orderly conduct of the meetings.

Details of the Proposed Amendments are set out in Appendix III of this circular. Unless otherwise defined herein, capitalised terms used in the clauses and the articles shall have the same meanings as those defined in the Memorandum and Articles of Association:

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Salon I, MGM MACAU, Avenida Dr. Sun Yat Sen, NAPE, Macau on May 25, 2023 (Thursday) at 10:00 a.m. is set out on pages 36 to 39 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, the re-election of Directors, the election of a new Director, the granting of the Share Buy-back Mandate, the granting of the Share Issuance Mandate and a special resolution for the Proposed Amendments.

The proxy form for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong Listed Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 10:00 a.m., Tuesday, May 23, 2023 or 48 hours before the adjournment of the AGM (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and any adjourned meeting (as the case may be) should you so wish and in such event, the proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

In accordance with Rule 13.39(4) of the Listing Rules and Article 85 of the Articles of Association, all resolutions proposed to be approved at the AGM are to be decided by way of a poll except where the chairman of the meeting allows a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement will be made by the Company after the conclusion of the AGM on the poll results of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

The register of members of the Company will be closed from Monday, May 15, 2023 to Wednesday, May 24, 2023 (both days inclusive) in order to determine the entitlement of shareholders to attend the AGM, during which period no transfer of shares will be effected. In order to be entitled to attend the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Listed Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, May 12, 2023.

Shareholders are advised to call the Company's hotline (853) 8802 6688 or (852) 3698 2288 for arrangements of the AGM in the event that a No. 8 (or above) typhoon or black rainstorm warning is hoisted on the day of the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the proposals for (i) the re-election of the Directors, (ii) the election of a new Director, (iii) the granting of the Share Buy-back Mandate, (iv) the granting of the Share Issuance Mandate and (v) the amendments to the Memorandum and Articles of Associations are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, it is recommended that the Shareholders vote in favor of the resolutions set out in the notice of the AGM contained in this circular.

LETTER FROM THE BOARD

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

Your attention is drawn to the additional information set out in Appendix I (Details of Directors Proposed to be Re-elected/Elected), Appendix II (Explanatory Statement for General Mandate to Repurchase Shares) and Appendix III (Details of the proposed amendments to the Amended and Restated Memorandum and Articles of Association) to this circular.

Yours faithfully,
On behalf of the Board

William Joseph Hornbuckle
Chairperson
and Executive Director

Pansy Catilina Chiu King Ho
Co-Chairperson
and Executive Director

The details of the Directors proposed to be re-elected at the AGM are set out below:

(1) William Joseph Hornbuckle (“Mr. Hornbuckle”)

Mr. Hornbuckle, aged 65, is the Chairperson and executive Director of the Company. Mr. Hornbuckle has 40 years of experience in the gaming industry. He serves as a director of MGM Grand Paradise since November 16, 2009. Mr. Hornbuckle was appointed as President and Chief Operating Officer of MGM Resorts International since March 1, 2019 and as acting Chief Executive Officer and President of MGM Resorts International since March 22, 2020 and also became a member of the board of directors. He was appointed as Chief Executive Officer and President of MGM Resorts International on July 29, 2020. Mr. Hornbuckle was Chief Marketing Officer of MGM Resorts International from 2009 until 2012. From April 2005 until August 2009, Mr. Hornbuckle served as President and Chief Operating Officer of Mandalay Bay Resort & Casino in Las Vegas. He also served as the President and Chief Operating Officer of MGM Grand Las Vegas from 1998 to 2001. Prior to joining MGM Grand Las Vegas, Mr. Hornbuckle served as the President and Chief Operating Officer for Caesars Palace, Las Vegas. Mr. Hornbuckle is the Director of GBANK Financial Holdings Inc. and the Chairman of its Compensation Committee since 2021. Mr. Hornbuckle is Chairman of the CityCenter JV Board of Directors (a joint venture with Dubai World), President of the T-Mobile Arena (a joint venture with AEG), and a member of the Las Vegas Stadium Authority. Mr. Hornbuckle also serves on the Board of Trustees for Three Square Food Bank in Las Vegas, Nevada and the Fulfillment Fund of Southern Nevada which aids and promotes children’s education and is a founding member of the Bank of George in Las Vegas, Nevada, a banking and financial services institution where he serves on the Bank’s holding company Board. Previously, Mr. Hornbuckle served on the Boards of the United Way of Southern Nevada, the University of Nevada Las Vegas Foundation, and the Andre Agassi Foundation. From 1999 to 2003, Mr. Hornbuckle served as a board member of the Las Vegas Convention and Visitors Authority. Mr. Hornbuckle graduated with a Bachelor of Science degree in Hotel Administration from University of Nevada, Las Vegas.

Mr. Hornbuckle has been appointed as an Executive Director of the Company since September 22, 2010. There is no service contract entered into between the Company and Mr. Hornbuckle. He is appointed for a term not exceeding three years following the Listing and is not entitled to receive any remuneration or Director’s fee. Mr. Hornbuckle will be subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Mr. Hornbuckle has a family relationship with Mr. Sean Lanni, Senior Vice President of International Marketing of the Company. Save as disclosed above, Mr. Hornbuckle does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Hornbuckle has personal interests of (i) 48,303 vested restricted stock units; (ii) 272,314 unvested restricted stock units; (iii) 755,452 unvested performance stock units; (iv) 172,781 common stocks, indirectly held through trusts; and (v) 66,227 common stocks, all are in relation to the common stock of MGM Resorts International.

Save as disclosed above, Mr. Hornbuckle does not have, and is not deemed to have any interests or short positions in any Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Hornbuckle did not hold any directorship in any other listed public companies in Hong Kong or overseas in the last three years.

As far as the Directors are aware, there is no information relating to Mr. Hornbuckle that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(2) Pansy Catilina Chiu King Ho (“Ms. Ho”)

Ms. Ho, SBS, JP, aged 60, is the Co-Chairperson, an executive Director and a member of the Remuneration Committee of the Company. She serves as Managing Director of MGM Grand Paradise since June 1, 2005. She is also a director of a number of privately held companies, including Grand Paradise Macau Limited, Grand Paradise Grupo S.A., New Corporate Enterprises Limited, Bright Elite Holdings Limited and Grand Paradise Group (HK) Limited. Ms. Ho is the Group Executive Chairman and Managing Director of Shun Tak Holdings Limited, positions she has held since 2017 and 1999 respectively, and the Vice-Chairman and non-executive Director of Phoenix Media Investment (Holdings) Limited since 2021; both of these companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited. In addition, she is the Chairman of the Board of Directors of Estoril-Sol, SGPS, SA, a Portuguese listed gaming company. She was an independent non-executive director of Sing Tao News Corporation Limited, which is listed on the Main Board of the Hong Kong Stock Exchange. Also, Ms. Ho is the Vice Chairman of the Board of Directors of Macau International Airport Company Limited. In Hong Kong, she is a Chairperson of Hong Kong Federation of Women and governor of Our Hong Kong Foundation Limited. In China, Ms. Ho has been appointed as a member to the National Committee of the 14th Chinese People’s Political Consultative Conference (“CPPCC”) and has been elected to join Standing Committee of the 14th CPPCC. Before her appointment to the 14th CPPCC at the national level, Ms. Ho has been serving as a member of the Beijing Municipal CPPCC for 15 years. She is a Vice Chairman of All-China Federation of Industry and Commerce, an executive committee member of the All-China Women’s Federation, a vice Chairman of the International Mountain Tourism Alliance, an Executive President of China Chamber of Tourism, a Vice President of China Foundation for Cultural Heritage Conservation, a member of the Committee of Experts for the Construction of World Class Tourist Attractions and Tourist Resorts, Ministry of Culture and Tourism, China and a Vice President of China Women’s Chamber of Commerce under All-China Federation of Industry and Commerce. In Macau, she was appointed as a member of Board of Trustees of Cultural Development Fund by the Government of Macau Special Administrative Region in January 2022. She is the Chairperson of Global Tourism Economy Research Centre and the Vice Chairperson and Secretary-General of Global Tourism Economy Forum, a Vice President of the Board of Directors of the Macau Chamber of Commerce and a Vice Chairperson of Macau Convention & Exhibition Association. Internationally, she is also an Executive Committee Member of the World Travel & Tourism Council and a

member of Sotheby's International Council, and was appointed as a Tourism Ambassador by the United Nations World Tourism Organization in October 2018. Ms. Ho was appointed as Honorary Professor of School of Political Communication, Central China Normal University in November 2013. She received an Honorary Fellowship from the Hong Kong Academy for Performing Arts and University of Hong Kong in June 2014 and September 2015 respectively. Ms. Ho was appointed as Justices of Peace and was awarded the Silver Bauhinia Star by the Government of the Hong Kong Special Administrative Region in July 2015 and October 2020 respectively. She was bestowed the Medal of Merit - Tourism by the Government of Macau Special Administrative Region in September 2019. Ms. Ho graduated with a Bachelor's degree in marketing and international business management from the Santa Clara University in the United States.

Ms. Ho has been appointed as an Executive Director of the Company since September 22, 2010. There is no service contract entered into between the Company and Ms. Ho. She is appointed for a term not exceeding three years following the Listing and is not entitled to receive any remuneration or Director's fee. Ms. Ho will be subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Ms. Ho does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Ho held 380,000,000 Shares in the Company in her personal capacity, and was deemed to be interested in the 474,561,200 Shares in the Company held by Grand Paradise Macau Limited, a company in which she had control. Ms. Ho also held US\$15,000,000 of the 2025 Notes of the Company in her personal capacity. Ms. Ho held 750,000 shares in MGM Grand Paradise in her personal capacity. Ms. Ho was deemed to be interested in 3,266,157 shares in MGM Resorts International (an associated corporation of the Company as defined under the SFO) held by Emerging Corporate Limited, the company in which she had control.

Save as disclosed above, Ms. Ho does not have and is not deemed to have any interests or short positions in any Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Ho did not hold any directorship in any other public companies in Hong Kong or overseas in the last three years.

As far as the Directors are aware, there is no information relating to Ms. Ho that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(3) Daniel J. Taylor (“Mr. Taylor”)

Mr. Taylor, aged 66, is a non-executive Director of the Company since March 26, 2020 and a member of the Remuneration Committee since May 28, 2020. He sits on the board of MGM Resorts International since 2007. He is the non-executive Chairman of the Board of Directors of Light Efficient Design, a division of TADD LLC and a manufacturer and distributor of LED lighting products, primarily for the retrofit market, since July 2014. Mr. Taylor served as Director of MGM Growth Properties LLC from April 2016 until April 2022. Mr. Taylor was an executive of Tracinda from 2007 to 2019. Mr. Taylor served as the President of Metro-Goldwyn-Mayer Inc. (“**MGM Studios**”) from April 2005 to January 2006 and as the Senior Executive Vice President and Chief Financial Officer of MGM Studios from June 1998 to April 2005. He was the Vice President-Taxes at MGM/UA Communications Co., the predecessor company of MGM Studios, from 1985 to 1991. From 1978 to 1985 he worked as a Tax Manager at Arthur Andersen & Co., specializing in the entertainment and gaming practice. He was a Director of Inforte Corp. from October 2005 to 2007. Mr. Taylor acted as Chairman of the Board of Directors of Delta Petroleum Corporation from May 2009 to August 2012, and as Director from February 2008 to August 2012, and was also a member of the Audit Committee and Nominating and Corporate Governance Committee. Mr. Taylor graduated with a Bachelor of Science in Business Administration from Central Michigan University.

Mr. Taylor has been appointed as a non-executive Director of the Company since March 26, 2020. There is no service contract entered into between the Company and Mr. Taylor. He is appointed for a term of three years commencing from March 26, 2020 and is not entitled to receive any remuneration or Director’s fee. He will be subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Articles of Association.

Mr. Taylor does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Taylor had personal interests of (i) 79,484 deferred stock units; (ii) 57,337 vested restricted stock units and (iii) 7,896 unvested restricted stock units all in relation to the common stock of MGM Resorts International.

Save as disclosed above, Mr. Taylor does not have, and is not deemed to have any interests or short positions in any Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Taylor did not hold any directorship in any other listed public companies in Hong Kong or overseas in the last three years.

As far as the Directors are aware, there is no other information relating to Mr. Taylor that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(4) Chee Ming Liu (“Mr. Liu”)

Mr. Liu, aged 72, is an independent non-executive Director, a member of the Audit Committee, the Nomination and Corporate Governance Committee and the Remuneration Committee of the Company since May 27, 2021. Mr. Liu is currently the Managing Director of Platinum Holdings Company Limited, which he established in March 1996, and oversees its stock broking, corporate finance and asset management business. He was appointed as an independent Director of STT Communication Limited since September 2020 and as an independent Director of OUE Commercial REIT Management Pte Ltd. Mr. Liu is serving as a non-executive Director at Constellar Holdings Pte. Ltd. Mr. Liu was also appointed as an Independent non-executive Director of DBS Bank (Hong Kong) Limited in June 2018, and as a member of the Listing Review Committee of The Stock Exchange of Hong Kong Limited in July 2019. He also served on the Corporate Advisory Council of the HKSI institute for four terms from 2016 to 2019, Mr. Liu holds a Bachelor’s degree in Business Administration from the former University of Singapore.

Mr. Liu has been appointed as an independent non-executive Director of the Company since May 27, 2021. Mr. Liu has entered into a letter of appointment with the Company on May 27, 2021 for a term of three years with effect from May 27, 2021 and will be subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Articles of Association.

Under the terms of the letter of appointment dated May 21, 2021 and the resolution passed by the Board on March 29, 2023, he is entitled to receive a Director’s fee of USD105,000 (approximately HKD824,250) per annum which is determined by the Board with reference to his responsibilities and duties, the Company’s remuneration policy as well as the prevailing market conditions.

Mr. Liu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Liu does not have and is not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Based on the confirmations of independence received from Mr. Liu in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules, the Board considers that Mr. Liu is independent and recommends him to be re-elected as an independent non-executive Director at the AGM.

Save as disclosed above, Mr. Liu did not hold any directorship in any other listed public companies in Hong Kong or overseas in the last three years.

As far as the Directors are aware, there is no information relating to Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(5) Jeny Lau (“Ms. Lau”)

Ms. Lau, aged 64, has been the chief operating officer and director of Grand Paradise Group (HK) Limited, a private family office entity, since 2015 overseeing all operations of this group. She has also been a member of the Compliance Committee of MGM China Holdings Limited since 2021. Prior to joining Grand Paradise Group, Ms. Lau was the chief operating officer and director of Phoenix Property Investors, a regional private equity real estate fund house since 2009. She was in charge of all the finance and accounting, back-of-house operations, fund administration, and project financing. Before her role at Phoenix Property Investors, Ms. Lau was the chief financial officer and executive director on the Board of Shui On Construction and Materials Limited (stock code: 983), a construction and property development company, listed on The Stock Exchange of Hong Kong (the “**Stock Exchange**”), with businesses in Hong Kong and China. Before that, Ms. Lau was the director of corporate finance at Shun Tak Holdings Limited, a conglomerate in property, hospitality and transportation, and listed on The Stock Exchange of Hong Kong. There she led and executed all corporate finance transactions including debt and equity fundraising activities. Before joining the Shun Tak Group Ms. Lau was the managing director of Platinum Securities Company Limited and a director of Platinum Holdings Company Limited, a regional investment bank. At Platinum Group Ms. Lau supervised activities of the regional offices, led the execution of all capital market and advisory transactions. Prior to joining the Platinum Group, she was with Jardine Fleming Securities Limited (merged into J.P. Morgan) where she executed regional debt and equity deals, M&A and advisory transactions. Prior to that Ms. Lau was with leading international accounting firms in both the United States and Hong Kong as well as major commercial banks in the United States.

Ms. Lau also was an independent non-executive director of Tan Chong International Limited, a Hong Kong listed auto trading arm of Tan Chong Motors Holdings Berhad, a Malaysia-listed auto conglomerate, from 2003 till 2009. She was also appointed as committee member of the Audit Committee and Remuneration Committee of the board committees during that time.

Ms. Lau holds a Bachelor of Science in Accounting degree and a Master of Science degree in Systems and Accountancy from University of Illinois at Chicago. She is a Certified Public Accountant (CPA), and holds professional memberships at American Institute of Certified Public Accountants, Hong Kong Institute of Certified Public Accountants and Hong Kong Securities Institute.

Subject to the Shareholders’ approval of her election at the AGM, it is proposed that Ms. Lau will be appointed as Executive Director of the Company from the conclusion of the AGM. There is no service contract entered into between the Company and Ms. Lau. She is appointed for a term not exceeding three years following the Listing but she is not entitled to receive any remuneration or Director’s fee. She will be subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Ms. Lau does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Lau does not have and is not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Lau did not hold any relationship in any other listed public companies in Hong Kong or overseas in the past three years.

As far as the Directors are aware, there is no information relating to Ms. Lau that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Share Buy-back Mandate.

SHARE CAPITAL

At the Latest Practicable Date, the number of Shares in issue is 3,800,012,301 Shares. As at the Latest Practicable Date, there were outstanding share options granted under the 2011 Share Option Scheme and the Renewed Share Option Scheme entitling the holders to subscribe for an aggregate of 116,792,488 Shares, among which 69,019,688 outstanding share options are exercisable before the AGM to subscribe for an aggregate of 69,019,688 Shares.

Subject to the passing of the ordinary resolution granting the Directors the Share Buy-back Mandate and on the basis that none of the outstanding share options is exercised and that no further Share is allotted, issued or repurchased by the Company prior to the AGM, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, up to a maximum of 380,001,230 Shares representing not more than 10% of the total number of issued Shares of the Company as at the date of passing the ordinary resolution to approve the Share Buy-back Mandate.

REASONS FOR REPURCHASE

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share. The Directors are seeking the granting of a general mandate to repurchase the Shares in order to give the Company the flexibility to do so, if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining. Repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

Since year 2012, the Board has resolved to exercise the power of the Share Buy-back Mandate granted at the annual general meetings of the Company to repurchase an aggregate number of Shares equivalent to the aggregate number of new Shares issued upon the exercises of vested share options granted under the Company's share option scheme as and when appropriate. The Board will continue to do so should the proposed ordinary resolution to approve the Share Buy-back Mandate be passed at the AGM.

FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such propose in accordance with its Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Repurchases pursuant to the Share Buy-back Mandate would be financed entirely by the Company's available cash flow or working capital facilities.

The Company may not repurchase its own securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange. Subject to the foregoing, any repurchase of the Company may be made out of the Company's funds which would otherwise be available for dividend or distribution or out of proceeds of a new issue of Shares made for the purpose of the repurchase. Any amount of premium payable on the purchase over the par value of the Shares must be out of the funds which would otherwise be available for dividend or distribution or from sums standing to the credit of the Company's share premium account.

IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the audited financial statements for the year ended December 31, 2022, in the event that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent that would, in the circumstances, have a material adverse effect on the working capital requirements or gearing position of the Company.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate only in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers to repurchase Shares, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

At the Latest Practicable Date, according to the register maintained by the Company under Section 336 of the SFO, MGM Resorts International and Ms. Pansy Ho together with their associates and the parties acting in concert with them were interested in Shares representing approximately 78.40% of the issued share capital of the Company. Assuming the shareholdings of MGM Resorts International and Ms. Pansy Ho together with their associates and the parties acting in concert with them remain unchanged, full exercise by the Company of the Share Buy-back Mandate will result in an increase in their aggregate interests to approximately 87.15% of the reduced issued share capital of the Company immediately after the exercise in full of the Share Buy-back Mandate.

Although exercise in full of the Share Buy-back Mandate will not result in MGM Resorts International or Ms. Pansy Ho becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 21.6%, being the prescribed public float under the waiver granted by the Hong Kong Stock Exchange to the Company upon the Listing. In exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules and the exemption granted by the Hong Kong Stock Exchange upon the Listing.

Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

SHARE REPURCHASE MADE BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company made the following repurchase of Shares on the Hong Kong Stock Exchange:

Date of repurchased	Number of Shares repurchased	Consideration per Share		Aggregate consideration paid <i>HK\$ '000</i>
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>	
March 16, 2023	10,400	9.05	9.05	94

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Hong Kong Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date are as follows:

Month	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	5.02	4.18
May	4.70	3.59
June	4.68	3.72
July	4.50	3.98
August	4.23	3.85
September	4.69	3.81
October	4.61	3.01
November	5.28	3.15
December	9.10	5.46
2023		
January	11.22	8.51
February	10.52	9.13
March	10.46	8.55
April (up to and including the Latest Practicable Date)	10.62	9.70

Details of the Proposed Amendments are set out as follows:

1. Throughout the Memorandum and Articles of Association

All references to “Companies Law” in the Memorandum and Articles of Association will be deleted and replaced with “Companies Act” accordingly.

All references to “Electronic Transactions Law” will be deleted and replaced with “Electronic Transactions Act”.

All references to “Chairman” will be deleted and replaced with “Chairperson”.

2. Definition of “electronic communication” in Table A

By inserting the following definition of “electronic communication” after the definition of “electronic” in Table A.

“electronic communication” means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.

3. Definition of “electronic meeting” in Table A

By inserting the following definition of “electronic meeting” after the definition of “electronic communication” in Table A.

“electronic meeting” means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities.

4. Definition of “hybrid meeting” in Table A

By inserting the following definition of “hybrid meeting” after the definition of “head office” in Table A.

“hybrid meeting” means a general meeting held and conducted by (i) physical attendance by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities.

5. Definition of “Meeting Location(s)” in Table A

By inserting the following definition of “Meeting Location(s)” after the definition of “Listing Rules”.

“Meeting Location(s)” has the meaning ascribed to it in Article 68A.

6. Definition of “physical meeting” in Table A

By inserting the following definition of “physical meeting” after the definition of “Person”.

“physical meeting” means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

7. Definition of “Principal Meeting Place” in Table A

By inserting the following definition of “Principle Meeting Place” after the definition of “physical meeting”.

“Principal Meeting Place” has the meaning ascribed to it in Article 71.

8. Definition of “Relevant Period” in Table A

By inserting the following definition of “Relevant Period” after the definition of “Register”.

“Relevant Period” means the period commencing from the date on which any of the securities of the Company first become listed on the Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed).

9. Article 2

By deleting the existing Article 2 in its entirety and replacing it with the following new Article 2:

- “2. In these Articles, save where the context requires otherwise:
- (a) words importing the singular number shall include the plural number and vice versa;
 - (b) words importing the masculine gender only shall include the feminine gender;
 - (c) words importing persons only shall include companies or associations or bodies of persons, whether corporate or not;
 - (d) the word “may” shall be construed as permissive and the word “shall” shall be construed as imperative;

- (e) expressions referring to writing shall, unless the contrary opinion appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Shareholder's election comply with the Companies Act and all other applicable laws, rules and regulations;
- (f) references to a document being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
- (g) reference to "HK\$" is a reference to dollars of Hong Kong;
- (h) references to a statutory enactment shall include reference to any amendment or reenactment thereof for the time being in force;
- (i) Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;
- (j) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (k) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (l) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call system (telephone, video, web or otherwise);

- (m) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder;
- (n) at all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three quarters of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given;
- (o) a resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given;
- (p) a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of their signature thereof by any Shareholder the statement shall be prima facie evidence that it was signed by them on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders;
- (q) a Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles; and
- (r) to the extent that the same is permissible under Cayman Islands law and subject to Article 53, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.”

10. Article 12

By deleting the existing Article 12 in its entirety and replacing it with the following new Article 12:

“ 12. Whenever the capital of the Company is divided into different classes the rights attached to any such class may, subject to any rights or restrictions for the time being attached to any class, only be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the holders of the relevant class, or with the sanction of a Special Resolution passed at a separate meeting of the holders of the shares of such class. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be one or more persons at least holding or representing by proxy not less than one-third of the issued shares of the relevant class and that, subject to any rights or restrictions for the time being attached to the shares of that class, every Shareholder of the class shall on a poll have one vote for each share of the class held by him. For the purposes of this Article the Directors may treat all the classes or any two or more classes as forming one class if they consider that all such classes would be affected in the same way by the proposals under consideration, but in any other case shall treat them as separate classes.”

11. Article 66

By inserting the words “on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as at the date of the adoption of these Articles (or its equivalent provision from time to time)” after the words “the Directors may provide that the Register shall be closed”.

12. Article 68

By deleting the existing Article 68 in its entirety and replacing it with the following new Article 68:

“68. In each financial year during the Relevant Period, the Company shall hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The Company shall hold the annual general meeting within six months after the end of its financial year. The annual general meeting shall be held at such time and place as the Directors shall appoint. Annual general meetings of the Company must be held at such place within Hong Kong as may be determined by the board, unless otherwise approved by a majority of the Directors.”

13. Article 68A

By inserting the following new Article 68A:

“The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“**Meeting Location(s)**”) determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.”

14. Article 68B

By inserting the following new Article 68B:

“All general meetings are subject to the following:

- (a) where a Shareholder is attending at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- (b) Shareholders present in person (in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairperson of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

- (d) if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.”

15. Article 68C

By inserting the following new Article 68C:

“68C. The Board and, at any general meeting, the chairperson of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participating in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person (in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of the meeting or adjourned meeting stated to apply to the meeting.”

16. Article 68D

By inserting the following new Article 68D:

“68D. If it appears to the chairperson of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 68A or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting;
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate;
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then without prejudice to any other power which the chairperson of the meeting may have under these Articles or at common law, the chairperson may, at their absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.”

17. Article 68E

By inserting the following new Article 68E:

“68E. The Board and, at any general meeting, the chairperson of the meeting may make any arrangement, determine and/or implement any requirements, procedures or measures which the Board or the chairperson of the meeting, as the case may be, considers appropriate to ensure the security and facilitate the orderly and effective conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements or requirements may be refused entry to the meeting or ejected (physically or electronically) from the meeting.”

18. Article 68F

By inserting the following new Article 68F:

“68F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 68D, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.”

19. Article 68G

By inserting the following new Article 68G:

“68G. Without prejudice to other provisions in Article 68A to 68G, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such meeting shall constitute presence in person at such meeting.”

20. Article 69

By deleting the existing Article 69 in its entirety and replacing it with the following new Article 69:

“69. All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting or any adjourned meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 68A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board.”

21. Article 70

By deleting the existing Article 70 in its entirety and replacing it with the following new Article 70:

“70. The Directors may, whenever they think fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more Members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the head office or the Office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company, on a one vote per share basis in the share capital of the Company. General meetings may also be convened on the written requisition of any one Member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the head office or the Office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company on a one vote per share basis. If the Directors do not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Directors provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board of Directors shall be reimbursed to them by the Company. The requisitionist(s) may add resolutions to the agenda of a general meeting requisitioned under this Article.”

22. Article 71

By deleting the existing Article 71 in its entirety and replacing it with the following new Article 71:

“ 71. An annual general meeting shall be called by notice of not less than 21 clear days and not less than 20 clear business days and any extraordinary general meeting at which it is proposed to pass a Special Resolution shall be called by notice of at least 21 clear days and not less than 10 clear business days. All other extraordinary general meetings shall be called by notice of at least 14 clear days and not less than 10 clear business days. The notice shall specify (i) the time, date, and agenda of the meeting, and (ii) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 68A, the principal place of the meeting (the “**Principal Meeting Place**”), (iii) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (iv), particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 77) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a Special Resolution shall specify the intention to propose the resolution as a Special Resolution.”

23. Article 73

By deleting the existing Article 73 in its entirety and replacing it with the following new Article 73:

“73. Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in the preceding Article, it shall be deemed to have been duly called if it can be so demonstrated to the Stock Exchange that reasonable written notice can be given in less time, and it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members of the Company entitled to attend and vote thereat or their proxies; and
- (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.”

24. Article 79

By inserting the words “(if applicable)” after the words “at the same time and place”.

25. Article 80

By deleting the existing Article 80 in its entirety and replacing it with the following new Article 80:

“ 80. The chairperson of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairperson at, and conduct proceedings of, such meeting by means of electronic facilities.”

26. Article 83

By deleting the existing Article 83 in its entirety and replacing it with the following new Article 83:

“ 83. Subject to Article 68A, the chairperson may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn a meeting from time to time (or indefinitely) and from place to place and from one form to another (a physical meeting, a hybrid meeting, or an electronic meeting), but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more at least 7 clear days’ notice of the adjourned meeting, specifying the details set out in Article 71, shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.”

27. Article 85A

By inserting the following new Article 85A:

“85A. Shareholders shall have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.”

28. Article 96(a)

By inserting the following new Article 96(a):

“96(a) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by

the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.”

29. Article 100(2)

By deleting the existing Article 100(2) in its entirety and replacing it with the following new Article 100(2):

“100(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company, at any meeting of any class of Members, or at any meeting of the creditors of the Company, provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)), including the right to speak and vote.”

30. Article 102(3)

By deleting the existing Article 102(3) in its entirety and replacing it with the following new Article 102(3):

“102(3) Subject to Article 102(1) and Article 136, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board of Directors or as an addition to the existing Board of Directors. Any Director so appointed by the Board of Directors shall hold office only until the first annual general meeting of the Company after their appointment and shall then be eligible for re-election.”

31. Article 103

By deleting the existing Article 103 in its entirety and replacing it with the following new Article 103:

Any Director may in writing appoint another person to be his alternate to act in his place at any meeting of the Directors at which he is unable to be present, and such written instrument may specify that such appointment shall automatically cease upon the occurrence of any event or at any time, following which the alternate shall be automatically removed as a Director without any further action being required by any party, the Board of Directors, or the Company. Every such alternate shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present and where he is a Director to have a separate vote on behalf of the Director he is representing in addition to his own vote. An alternate Director may be removed at any time by the person or body which appointed him and, subject thereto, the office of alternate Director shall continue until the next annual election of Directors or, if earlier, the date on which the relevant Director ceases to be a Director. Any appointment or removal of an alternate Director shall be effected by notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board of Directors. Such alternate shall not be deemed to be an officer of the Company solely as a result of his appointment as an alternate. The remuneration of such alternate shall be payable out of the remuneration of the Director appointing him and the proportion thereof shall be agreed between them.

32. Article 104

By deleting the existing Article 104 in its entirety and replacing it with the following new Article 104:

Intentionally left blank.

32. Article 119

By replacing the chapter number “32” with “622” in Article 119

33. Article 132

By deleting the references to “proxy” in Article 132.

34. Article 151

By inserting the following sentence at the end of the existing Article 151:

“The financial year of the Company shall end on 31 December of each year or such other date as the Board of Directors may determine.”

35. Article 156

By replacing the reference from “Special Resolution” to “Ordinary Resolution in Article 156 (2):

“(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members or another body that is independent of the Board of Directors, shall appoint an Auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

(2) The Members may, at any general meeting convened and held in accordance with these Articles, by Ordinary Resolution remove the Auditor at any time before the expiration of his term of office and shall by Ordinary Resolution at that meeting appoint another Auditor in his stead for the remainder of his term. A body that is independent of the Board of Directors may also remove the Auditors by a simple majority vote before the expiration of the term of office and shall by a simple majority vote appoint new auditors in its place for the remainder of the term.”

36. Article 180

By deleting the existing Article 180 in its entirety and replacing it with the following new Article 180:

“180. A resolution that the Company be wound up by the court or be wound up voluntarily shall be a Special Resolution.”

NOTICE OF ANNUAL GENERAL MEETING



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 and Debt Stock Codes: 6026, 6028, 40258, 40634)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of MGM China Holdings Limited (the “**Company**”) will be held at Salon I, MGM MACAU, Avenida Dr. Sun Yat Sen, NAPE, Macau on May 25, 2023 (Thursday) at 10:00 a.m. for the following purposes:-

ORDINARY RESOLUTIONS

To consider and, if thought fit, passing (with or without modifications) the following resolutions as Ordinary Resolutions:

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and Independent Auditor for the year ended December 31, 2022.
2. (A) To re-elect each of the following Directors by separate resolutions:
 - (i) Mr. William Joseph Hornbuckle as an executive Director;
 - (ii) Ms. Pansy Catilina Chiu King Ho as an executive Director;
 - (iii) Mr. Daniel J. Taylor as a non-executive Director; and
 - (iv) Mr. Chee Ming Liu as an independent non-executive Director.
- (B) To elect Ms. Jeny Lau as an executive Director.
- (C) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as the Independent Auditor of the Company and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally granted to the directors of the Company (the “**Directors**”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements or options which will or may require the exercise of such powers either during or after the Relevant Period;
- (b) the total number of shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to this resolution, otherwise than pursuant to (i) a rights issue; (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend scheme pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of issued shares of the Company at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the date on which the mandate given under this resolution is revoked or varied by ordinary resolution of the shareholders at a general meeting of the Company.”

5. “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally granted to the directors of the Company (the “**Directors**”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase the ordinary shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time;
- (b) the total number of Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares at the date of passing this resolution and the said approval shall be limited; accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the date on which the mandate given under this resolution is revoked or varied by ordinary resolution of the shareholders at a general meeting of the Company.”

6. “**THAT:**

conditional upon the passing of Resolutions (4) and (5) set out in the notice convening this meeting, the total number of shares of the Company which are repurchased by the Company pursuant to Resolution (5) shall be added to the total number of shares which may be issued pursuant to Resolution (4).”

SPECIAL RESOLUTION

To consider, if thought fit, passing the following resolution as a Special Resolution:

7. **THAT** the amended and restated memorandum and articles of association of the Company be hereby amended as detailed in Appendix III of the circular of the Company dated April 25, 2023 and that the new articles of association produced at the meeting and initialed by the chairman of this meeting for the purposes of identification be and is hereby generally and unconditionally approved, and that any of the directors of the Company shall be and is hereby authorised to do all such acts and things and execute all documents or make such arrangements as he/she may, in his/her absolute discretion, consider necessary or expedient to effect the said amendments.”

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

Hong Kong, April 25, 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) All resolutions at the meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (2) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company but must attend AGM in person to represent you. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (3) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's Hong Kong Listed Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 10:00 a.m. on Tuesday, May 23, 2023 or 48 hours before the adjournment of the AGM (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the AGM or any adjourned meeting thereof should be the shareholder so wish.
- (4) For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, May 15, 2023 to Wednesday, May 24, 2023 (both days inclusive) during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Listed Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, May 12, 2023.
- (5) Shareholders are advised to call the Company's hotline (853) 8802 6688 or (852) 3698 2288 for arrangements of the AGM in the event that a No. 8 (or above) typhoon or black rainstorm warning is hoisted on the day of AGM.
- (6) References to time and dates in this notice are to Hong Kong time and dates.