



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

## **MGM China Reports 2015 Annual Results** **Sequential Improvement of EBITDA Margin in Challenging Market**

**HONG KONG, February 18, 2016** – MGM China Holdings Limited (“MGM China” or the “Company”; SEHK Stock Code: 2282) today announced the selected financial data of the Company and its subsidiaries (the “Group”) for the three months (the “Quarter”) and 12 months ended December 31, 2015 (the “Year”).

- During the Year, MGM China recorded total revenue of HK\$17.2 billion, a decrease of 33% from a year ago, compared with 34% decline in the broader Macau market and 38% decline for Peninsula market. MGM’s market share remained stable despite opening of new properties in Macau. Adjusted EBITDA was HK\$4.7 billion (2014: HK\$7.1 billion). Basic Earnings per Share was HK82 cents (2014: HK\$1.5).
- During the Quarter, MGM China recorded property EBITDA of HK\$1.1 billion, up 1% from the previous quarter. Property EBITDA margin grew for third consecutive quarter and reached 29.07%, a 2% sequential improvement. This was due to a combination of our disciplined cost savings efforts and a favorable shift in mix between mass and VIP. Main floor accounted for 81% of profit in the fourth quarter.
- The Group continues to see stabilization in the mass market. Mass gross gaming revenue in Macau has been showing improvement for two consecutive quarters. For the Group, main floor table games win in the fourth quarter was up 12% sequentially, while VIP table games win was down 22%. Occupancy of MGM MACAU hotel rooms remained high at 97.5% in the fourth quarter, with revenue per available room (REVPAR) up 4% sequentially to HK\$2,367.
- The Company proposed a final dividend of HK9.3 cents per Share.
- The Company has made the strategic decision to move the opening of its MGM COTAI development towards the end of the first quarter of 2017 based on current market conditions and the timing of other resort openings in the area. We believe the extra time will allow us to further fine-tune our offerings in an evolving marketplace, ensure that we

are being as efficient as possible, and ultimately come out with a spectacular end-product offering unique MGM experiences to the market. We believe this is the right decision for a healthy launch and long term success of MGM COTAI. The construction budget remains at HK\$24 billion.

- As a Macau-based business, MGM believes our long term success depends on our commitment to the whole community. Approximately 80% of our team members are local and we have focused training and development programs for our local team members. Meanwhile our volunteer team gave over 5,800 hours of community service in 2015, a record for our Company.
- While we have always been committed to buying locally, with more than 80% of our purchasing from local businesses, in 2015 we took the initiative to establish a formal MGM Small and Medium sized Enterprise (SME) committee with local business owners and professionals to help us develop new and innovative ways to engage and work with local small and medium enterprises.

Grant Bowie, Chief Executive Officer and Executive Director of MGM China said: “MGM is committed to grow our presence in Macau and share these opportunities with our community. With MGM COTAI opening in 2017, we will bring added and new MGM experiences to the market, helping to develop Macau as a world tourism destination.”

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

MGM China (HKEx: 2282) is a leading developer, owner and operator of gaming and lodging resorts in the Greater China region. We are the holding company of MGM Grand Paradise, SA which holds one of the six gaming concessions/subconcessions to run casino games in Macau. MGM Grand Paradise, SA owns and operates MGM MACAU, the award-winning premium integrated resort located on the Macau Peninsula and is developing a second resort, MGM COTAI which is expected to more than double our presence in the world’s largest gaming market, Macau.

MGM China is majority owned by MGM Resorts International (NYSE: MGM) one of the world's leading global hospitality companies, operating a portfolio of destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. For more information about MGM Resorts International, visit the Company's website at [www.mgmresorts.com](http://www.mgmresorts.com).

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

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