

Diaoyutai MGM Hospitality and Suning Real Estate Announce Shanghai Bund Project

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LAS VEGAS, Feb. 21, 2012 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) announced today that its joint venture, Diaoyutai MGM Hospitality Limited, has entered into an agreement with Suning Real Estate Group, a subsidiary of Suning Group, for the Suning Bellagio Shanghai Bund hotel as a part of a strategic relationship between the companies for the development of hotels within the People's Republic of China. Suning and MGM Resorts have held the signing ceremony in China.

The hotel will be located on a prime site owned by Suning on the Shanghai Bund and will be managed by Diaoyutai MGM Hospitality Limited, MGM Resort's joint venture with Diaoyutai State Guest House, which focuses on the development and management of hospitality assets in the People's Republic of China.

The hotel will feature approximately 200 rooms and world-class retail and entertainment amenities, which is expected to be completed in 2015.

MGM Resorts Chairman and CEO Jim Murren said, "This strategic partnership with Suning further extends our reach into China, one of the fastest growing hospitality markets in the world. Along with our Diaoyutai JV partners, we believe relationships like this with Suning create new opportunities to expand our brand reach into this strategically vital marketplace."

MGM Hospitality President Gamal Aziz, who attended the signing ceremony, said, "We are thrilled to announce the Shanghai Bund project as our initial hotel with Suning. We believe that the hotel will be the centerpiece of a unique property on one of the best sites in one of the World's gateway cities."

About Suning Real Estate

Suning Real Estate, a subsidiary of Suning Group, is a large real estate development group, whose businesses are focused on the development of high end mixed-use projects, in the areas of commercial, residential, tourism, industrial and logistics. Suning Real Estate is currently planning and developing over eighty Suning Plaza or Suning Appliance Plaza series mixed-use projects in the major first and second tier cities of China. Suning Real Estate is aimed at finishing fifty large scale mixed-use development projects and one hundred high-end hotels by 2020.

About MGM Hospitality

MGM Hospitality is a wholly owned subsidiary of MGM Resorts International (NYSE: MGM), that was formed to operate hotels, resorts and residences in key destinations around the world under the brands Bellagio, MGM Grand and Skylofts. MGM Hospitality specializes in creating captivating and celebrated destinations that, through the interplay of design and innovative dining, retail and spa offerings, infuse entertainment and excitement into every element of the hospitality experiences we create and manage.

MGM Hospitality is focused on establishing our hotels and resorts in all international gateway cities and prime resort destinations around the world, with a pipeline that currently includes projects in the Middle East, North Africa, India, and China. MGM Hospitality also provides project management and development services and shares the same commitment to sustainable building and operations as our parent company MGM Resorts International. For more information about MGM Hospitality, please visit the Company's website at www.mgmhospitality.com.

About Diaoyutai MGM Hospitality

Diaoyutai MGM Hospitality, Ltd. is a joint venture between Diaoyutai State Guesthouse of China, the highest standard service venue for hosting foreign heads of state, and MGM Resorts International, the top global luxury hotel group. The company is committed to combining the brand advantages of its parent companies, to optimizing the resource allocation, and to developing and operating luxury five-star hotels and resorts around the world.

Statements in this release that are not historical facts are "forward looking" statements and "safe harbor statements" under the Private Securities Litigation Reform Act of 1995 that involve risks and/or uncertainties,

including risks and/or uncertainties as described in the Company's public filings with the Securities and Exchange Commission.

SOURCE MGM Resorts International

For further information: Investment Community, Daniel D'Arrigo, Executive Vice President, CFO & Treasurer, +1-702-693-8895; or News Media, Alan M. Feldman, Senior Vice President of Public Affairs, +1-702-891-1840, afeldman@mgmresorts.com, both of MGM Resorts International