

Diaoyutai State Guesthouse and MGM Resorts Announce the Diaoyutai Hotel Hangzhou

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HANGZHOU, China, Nov. 7, 2016 /PRNewswire/ -- Diaoyutai State Guesthouse and MGM Resorts International (NYSE: MGM) today announced the opening of the Diaoyutai Hotel Hangzhou by their joint venture, Diaoyutai MGM Hospitality.

The Diaoyutai Hotel Hangzhou is a 162-room luxury hotel owned by Oceanwide Holdings Co., Ltd., the prominent Chinese enterprise.

The grand opening ceremony for the Hotel was attended by Ambassador Zhang Junsai, Director General of Diaoyutai State Guesthouse; Jim Murren, Chairman and CEO of MGM Resorts International; Bill Hornbuckle, President of MGM Resorts International and Bill Scott, who is Executive Director and General Manager of Diaoyutai MGM Hospitality.

Ambassador Zhang said, "We are very pleased to announce the opening of the Diaoyutai Hotel Hangzhou, which adds to our cooperation with MGM Resorts. We are excited about both the Hotel and the growth of Diaoyutai MGM."

Jim Murren said, "We are thrilled to participate in the Diaoyutai Hangzhou, and we look forward to opening the Bellagio by MGM Shanghai and Diaoyutai Frankfurt through Diaoyutai MGM next year. The joint venture shows great promise and reflects our strong relationship."

Bill Scott said, "Diaoyutai MGM is committed to building high quality, luxury international hotels and residences under all of our brands, and we believe that the Diaoyutai Hotel Hangzhou is an important achievement that will help us grow our Company."

Diaoyutai MGM Hospitality is a unique joint venture between Diaoyutai State Guesthouse of China, the Chinese Government's highest standard service venue for hosting foreign heads of state visiting China, and MGM Resorts

International, the top global luxury hotel group. The Company is committed to combining the brand advantages of its parent companies to create unique luxury hotel, residence, retail and entertainment experiences. Our mission is to create innovative and welcoming experiences for our customers and guests.

Diaoyutai State Guesthouse is the highest standard service venue for Chinese national leaders to conduct the most important national and diplomatic activities. It is located at the site of Diaoyutai – an imperial retreat built more than 800 years ago. Since opening on the ancient site in 1959, Diaoyutai State Guesthouse has since become an important venue for key diplomatic occasions hosted by Chinese leaders, such as banquets, seminars and meetings. Diaoyutai State Guesthouse has received more than 1,300 foreign heads of state from around the world, including the Queen of England, several Presidents of the United States, the Emperor of Japan, as well as many celebrities. Diaoyutai State Guesthouse is internationally renowned for its unique Diaoyutai cuisine, elegant and thoughtful service, its graceful imperial garden, and rich connection to China's history and culture.

MGM Resorts International (NYSE: MGM) is 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. The Company is in the process of developing MGM National Harbor in Maryland and MGM Springfield in Massachusetts. MGM Resorts controls and holds a 76 percent economic interest in the operating partnership of MGM Growth Properties LLC (NYSE: MGP), a premier triple-net lease real estate investment trust engaged in the acquisition, ownership and leasing of large-scale destination entertainment and leisure resorts. The Company also owns 56 percent of MGM China Holdings Limited (SEHK: 2282), which owns MGM MACAU and is developing MGM COTAI, and 50 percent of CityCenter in Las Vegas, which features ARIA Resort & Casino. MGM Resorts is named among FORTUNE® Magazine's 2016 list of World's Most Admired Companies®. For more information about MGM Resorts International, visit the Company's website at www.mgmresorts.com.

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