

# MGM Grand Macau Breaks Ground on 600-Room Resort Set for 2007 Debut

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MGM MIRAGE (NYSE: MGM) -- At a ceremony held Wednesday morning in Macau, MGM Grand Paradise, the international partnership of Pansy Ho and MGM MIRAGE, officially launched construction on its joint venture MGM Grand Macau, which on opening in the second half of 2007 will take the Macau gaming industry to a new level.

Terry Lanni, Chairman of the Board and Chief Executive Officer of MGM MIRAGE said "Our decision to invest in Macao's future came some time ago. Recent financial indications in the market simply reinforce our decision and our desire to get to work. Our strong partnership with Pansy Ho will enable us to combine our collective experience to do something special in Macau."

The MGM Grand Macau hotel tower will be a unique structure located on a prime waterfront site in Macau's central Nam Van gaming district. The 600-room resort hotel will rise 28-floors into the sky and as the shimmering glass of the building reflects the South China Sea, the shape of the building itself will reflect the rolling swell of the ocean surf. Separated into three distinct horizontal segments as it rises, the exterior walls curve rhythmically like waves in the ocean. The resort will feature a signature atrium which will be the focus of the resort.

The casino will feature 300 table games and 1,000 slots with room for significant expansion. Other features planned at the new Macau resort include a luxurious spa, convertible convention space, entertainment facilities, and a variety of dining destinations.

Total project cost is set at \$975 million, including land, subconcession fees, pre-opening and capitalized interest. Project completion is expected in the second half of 2007.

MGM Grand Paradise, the developer and operator of MGM Grand Macau, is owned 50/50 by Pansy Ho Chiu-King and

MGM MIRAGE under a subconcession approved by the government of Macau S.A.R.

Pansy Ho is Managing Director of MGM Grand Paradise; Terry Lanni is its Chairman. Ms. Ho also serves as Managing Director of Shun Tak Holdings Limited, Chairman of Macau Tower Convention & Entertainment Centre and Executive Director of Air Macau Company Limited.

MGM MIRAGE (NYSE: MGM), the world's leading and most respected hotel and gaming company, owns and operates 24 properties located in Nevada, Mississippi and Michigan, and has investments in three other properties in Nevada, New Jersey, and the United Kingdom. MGM MIRAGE has also announced plans to develop Project CityCenter, a multi-billion dollar fixed-use urban development project in the heart of Las Vegas and has a 50 percent interest in the MGM Grand Macau hotel/casino under construction in Macau S.A.R. MGM MIRAGE supports responsible gaming and has implemented the American Gaming Association's Code of Conduct for Responsible Gaming at its properties. MGM MIRAGE also has been the recipient of numerous awards and recognitions for its industry-leading Diversity Initiative and its community philanthropy programs. For more information about MGM MIRAGE, please visit the company's website at [www.mgmmirage.com](http://www.mgmmirage.com).

Statements in this release which 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 MIRAGE

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