

MGM Grand Macau Debuts Stylish New Icon

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Macau Chief Executive, celebrities and dignitaries attend grand opening celebration

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MACAU, China

MGM Grand Macau officially opened its doors this evening at 10:50 p.m. local time, to thousands of guests eager to experience the burgeoning gaming destination's latest grand resort.

Owned by MGM Grand Paradise, a 50/50 joint venture between MGM MIRAGE (NYSE: MGM) and Pansy Ho Chiu-king, the 600-room MGM Grand Macau resort casino marks the powerful partnership's first venture into the rapidly growing Macau gaming market. With its compelling design this resort makes an architectural statement setting a new standard of luxury in Asia.

"We have long anticipated this moment," said Terry Lanni, Chairman and CEO of MGM MIRAGE. "It marks the beginning of a new era, both for our company and for the Macau gaming market. We've been eager to demonstrate the combined capabilities of our partnership and this striking resort is testament to what we can achieve together. We are confident our efforts brought satisfaction to our many guests who celebrated with us tonight and will continue to do so for the many who visit Macau in the future. We look forward to showcasing to the world what we have created."

Pansy Ho Chiu-king, Managing Director of MGM Grand Paradise, added, "Through our partnership, MGM MIRAGE and I wish to bring about a brand new experience for tourists in Macau. The pleasurable experience of our guests will encourage repeated visits and a positive word-of-mouth reputation for both MGM Grand Macau and Macau."

Located on a prime site on the Macau peninsula, MGM Grand Macau is a stylish icon at the center of the Macau gaming industry. The new resort features 600 rooms, suites and villas; a grand casino offering approximately 375 table games, 900 slot machines and 16 private gaming salons for preferred customers; and the signature Grande Praca showcasing Portuguese-inspired architecture, dramatic landscapes and a glass ceiling rising 25 meters (82

feet) above the floor of the resort.

The 35-story resort also includes convertible convention space, world-class spa and swimming pool facilities, and a variety of restaurants that continue in the MGM Grand tradition of culinary talents celebrating the diversity of international tastes and influences. These unique elements, combined with the high-quality service provided by its 6,000 employees will define this new resort.

About MGM Grand Paradise Limited

MGM Grand Paradise Limited is a 50/50 venture owned and jointly operated by MGM MIRAGE (NYSE: MGM) and Ms. Pansy Ho Chiu-king. MGM Grand Paradise was formed to develop, build and operate resort casinos in Macau S.A.R under a sub-concession agreement approved by the Macau government. Located on a premier site on the Macau peninsula is MGM Grand Macau. The resort consists of approximately 600 rooms, suites and villas, several restaurants and entertainment facilities and a casino complex consisting of approximately 375 table games and 900 slot machines. The total cost of the project is budgeted at USD \$1.27 billion. MGM Grand Paradise is currently working with the Macau government on a second development site in Cotai.

About MGM MIRAGE

MGM MIRAGE (NYSE: MGM), one of the world's leading and most respected development companies with significant holdings in gaming, hospitality and entertainment, owns and operates 17 properties located in Nevada, Mississippi and Michigan, and has 50% investments in four other properties in Nevada, New Jersey, Illinois and Macau. MGM MIRAGE is developing major casino and non-casino resorts, separately and with partners in Las Vegas, Atlantic City, the People's Republic of China and Abu Dhabi, U.A.E. MGM MIRAGE supports responsible gaming and has implemented the American Gaming Association's Code of Conduct for Responsible Gaming at its properties. MGM MIRAGE has received 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 <http://www.mgmmirage.com/>.

About Pansy Ho

Pansy Ho is managing director of Shun Tak Holdings Limited (HKSE: HSTGY), a leading Hong Kong-based conglomerate operating four core businesses -- shipping, property, hospitality and investments. Shun Tak will not be a participant in MGM Grand Paradise. In addition to her position with Shun Tak Holdings, Pansy Ho is chairman of Macau Tower Convention and Entertainment Centre. She is also a committee member of the Chinese People's Political Consultative Conference of Beijing, member of the executive committee of All-China Federation of Industry and Commerce, executive vice president of Guangdong Chamber of Foreign Investors, founding honorary

advisor and board director of The University of Hong Kong Foundation for Educational Development and Research and advisory council member of the Better Hong Kong Foundation.

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