

MGM MACAU Announces New Senior Secured Credit Facility

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MACAU, Aug. 2 /PRNewswire-FirstCall/ -- MGM Grand Paradise, S.A. (the "Company"), the owner of the MGM MACAU resort, announced today that it has entered into a new senior secured credit facility in the amount of HKD7.41 billion (US\$950 million). The initial loans under the facility refinanced the Company's existing senior secured credit facilities and will provide additional liquidity.

(Logo: <http://photos.prnewswire.com/prnh/20100618/MGMINTLOGO>)

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The Company is a 50/50 joint venture of MGM Resorts International (NYSE: MGM) and Ms. Pansy Ho.

"We are gratified by the overwhelming support from our financial partners," said Jim Murren, MGM Resorts International's Chairman and Chief Executive Officer who also serves as the Chairman of the Company's board of directors. "We have made significant progress in building our revenues at MGM MACAU, which has resulted in a positive impact on our cashflows. We view the significant investor demand on this transaction as validation of our progress."

Ms. Pansy Ho, Managing Director of the Company, said, "Most notably, the new credit facility demonstrates the support of both the local banking community and the international financial market. This support enabled us to upsize the credit facility and provides us with a strong long term capital structure. Our goal has been to continue to develop the highest quality resorts in the Macau marketplace. We will continue to execute on our growth strategy while further enhancing Macau as a world-class destination."

The new credit facility consist of a HKD4.290 billion (US\$550 million) term loan and a HKD3.120 billion (US\$400 million) revolving credit facility, which mature in July, 2015.

Bank of America, N.A., Bank of China Limited, Macau Branch, Industrial and Commercial Bank of China (Macau)

Limited, Banco Nacional Ultramarino, S.A., Credit Agricole Corporate and Investment Bank, Hong Kong Branch, BNP Paribas Hong Kong Branch, Commerzbank AG Hong Kong Branch, and The Royal Bank of Scotland plc, Singapore Branch acted as Mandated Lead Arrangers for the facility. Banco Comercial Portugues, S.A., Macau Branch, JPMorgan Chase Bank, N.A., Morgan Stanley Senior Funding, Inc., and Sumitomo Mitsui Banking Corporation acted as Lead Arrangers and Tai Fung Bank Limited, Banco Comercial de Macau, S.A., The Bank of Nova Scotia, and Deutsche Bank AG, Hong Kong Branch acted as Arrangers for the facility.

Bank of America, N.A., Hong Kong Branch acted as the Facility Agent and Banco Nacional Ultramarino, S.A. acted as the Security Agent.

About MGM Grand Paradise, S.A.

MGM Grand Paradise, S.A. is incorporated under the laws of Macau SAR, which is held in equal parts by a wholly owned subsidiary of MGM Resorts International and Ms Ho, Pansy Catilina Chiu King. The Company was formed to develop, build and operate integrated entertainment resorts in the Macau SAR under a sub-concession agreement approved by the Macau Government.

The joint venture combines one of the world's leading hotel, entertainment and gaming companies with a local partner who has extensive experience in the region.

The Company's first property - the MGM MACAU opened to the public on December 18, 2007. The MGM MACAU complex currently comprises approximately 600 rooms, 1,000 slot machines, 430 tables games, 10 food and beverage outlets, 2 retail outlets, convertible convention space, including a Grand Ballroom and a world class spa and pool facilities. A distinguishing feature attraction of the property is the Grande Praca, showcasing a unique European-inspired architecture.

SOURCE MGM Resorts International

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