

MGM MIRAGE Hospitality, Diaoyutai State Guesthouse and Sinosteel Announce Major Project in Tianjin, China

6/18/2008

PRNewswire-FirstCall

LAS VEGAS

MGM MIRAGE Hospitality, a subsidiary of MGM MIRAGE (NYSE: MGM), along with its joint venture partner Diaoyutai State Guesthouse today announced that they have executed definitive agreements with Sinosteel International Plaza Co., Ltd. to provide development and management services for a major mixed use project in Tianjin, China. The project, to be called "Sinosteel International Plaza" will be built in two phases, and will consist of two towers, including luxury hotel, residential, conference and office components. Diaoyutai/MGM Grand Hotel Management Co., Ltd. ("Diaoyutai/MGM Grand") will develop and operate in the 88 floor main tower a 350 key luxury hotel, to be called "MGM Grand Tianjin," a 50 suite "Skylofts at MGM Grand," and 60 luxury MGM Grand condominium residences, together with related spa, restaurant and ancillary facilities.

MGM Grand Tianjin is the first announced project of the joint venture between China's renowned Diaoyutai State Guesthouse and MGM MIRAGE Hospitality, which will manage branded luxury hotels and resorts in major markets in China.

Groundbreaking for the first phase of Sinosteel International Plaza is expected later this month. Sinosteel International Plaza, with MGM Grand as a key element, will be a cornerstone of the Xiangluo Bay Project in Binhai New District, a major development area in Tianjin. Tianjin is Beijing's gateway city, and also a famous port city in Northern China, with more than ten million people.

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/>.

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.

First Call Analyst:
FCMN Contact: mrenelle@mgmmirage.com

SOURCE: MGM MIRAGE

CONTACT: Investment Community, Dan D'Arrigo, EVP & Chief Financial Officer, +1-702-693-8895, or Media, Alan M. Feldman, Senior Vice President of Public Affairs, +1-702-650-6947, both of MGM MIRAGE

Web site: <http://www.mgmmirage.com/>