

## MGM MIRAGE Signs Agreement With Diaoyutai State Guesthouse for Joint Projects in China

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MGM MIRAGE (NYSE: MGM) announced today that it has signed a definitive agreement with the Diaoyutai State Guesthouse in Beijing, People's Republic of China aimed at creating a strategic relationship to pursue non-gaming business opportunities.

The parties intend to create a joint venture to develop luxury non-gaming hotels and resorts globally, initially targeting locations in the People's Republic of China.

The expectation is that the joint venture will develop its own distinctive brand identity, associating "MGM Grand" with "Diaoyutai" to create unique luxury hotel resorts and related facilities.

Feng, Shusen, Director General of the China Diaoyutai State Guesthouse, said: "The signing of our agreement with MGM MIRAGE marks the beginning of a strong partnership. Together, we will develop luxury non-gaming hotels and resorts, using the strength of our brands and our dedication to providing the finest in hospitality and service."

Terry Lanni, Chairman and Chief Executive Officer of MGM MIRAGE, said: "We are pleased to have reached a definitive agreement with the Diaoyutai State Guesthouse, an institution which has a unique role in the People's Republic of China. The 'Diaoyutai' brand is world-renowned. We believe that the association of 'MGM Grand' and 'Diaoyutai' will provide significant opportunities to build on the strengths of our two organizations and to expand our brand identity in rapidly growing international markets. We and our partners at Diaoyutai State Guesthouse are actively reviewing possible initial projects."

MGM MIRAGE (NYSE: MGM), one of the world's leading and most respected hotel and gaming companies, owns and operates 22 properties located in Nevada, Mississippi and Michigan, and has investments in three other properties in

Nevada, New Jersey and Illinois. The Company has entered into agreements to sell its three Primm Valley Resort properties located in Primm, Nevada and its Colorado Belle and Edgewater properties located in Laughlin, Nevada. In addition, the Company has major new developments under construction in Nevada, Michigan and Macau S.A.R. CityCenter is a multi-billion dollar mixed-use urban development in the heart of the Las Vegas Strip; a new MGM Grand hotel and casino complex is being built in downtown Detroit; and the Company has a 50% interest in MGM Grand Macau, a hotel-casino resort currently 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 <http://www.mgmmirage.com/>.

China Diaoyutai State Guesthouse, located in the ancient Fishing Terrace complex in Beijing, is a venue for important diplomatic activities of the leaders of China. As the state guesthouse accommodating visiting Heads of State and government, senior government officials and celebrities, it has received more than 1000 Heads of State and government since its inauguration nearly 50 years ago. Diaoyutai is an important site of major intergovernmental conferences, and is world recognized for its facilities and service.

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.

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