



NEWS RELEASE

MGM MIRAGE and Kerzner International Announce New President of Las Vegas Joint Venture

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LAS VEGAS and PARADISE ISLAND, Bahamas

MGM MIRAGE (NYSE: MGM) and Kerzner International Holdings Limited ("Kerzner" or "Kerzner International") announced today that the companies have appointed William Velardo as President and Chief Operating Officer of their 50/50 joint venture to develop a multi-billion dollar integrated resort property on the Las Vegas Strip. Velardo, who most recently led the Fontainebleau Las Vegas as President and COO, is a 30 year veteran in the casino business, having gained industry accolades in his role as President and CEO of the Mohegan Tribal Gaming Authority, one of the most profitable casinos in North America. He will be based in Las Vegas and report directly to the Board of the joint venture.

Sol Kerzner, Chairman and CEO of Kerzner International, observed: "I have known Bill for many years and am confident we've chosen the best leader for what we believe will become one of the most extraordinary projects in Las Vegas. When we opened the doors of The Mohegan Sun, back in 1996, Bill's talent and leadership led to unprecedented response from guests and players. Thus began many years of incredible success and an industry model that many still follow today. Bill is a true pro."

"We are very happy to have Bill Velardo on our team as we develop what we believe will be one of the most exciting projects on the strip come 2012," said Terry Lanni, Chairman and CEO of MGM MIRAGE. "Bill's reputation for successful development and operations of casinos from Las Vegas to Connecticut to Atlantic City, gives us great confidence that his oversight on this project will yield tremendous results and growth for the joint venture."

Velardo began his gaming career as Vice President for Table Game Operations at Mirage Resorts in 1989 followed by tenure as Senior Vice President of Casino Operations and then President and Chief Operating Officer for Trump Plaza in Atlantic City, New Jersey from 1991-1994. He served as General Manager for the River City Joint Venture in New Orleans before serving as President at the Mohegan Tribal Gaming Authority for ten years, where he remained

until 2006.

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 investments in three other properties in Nevada, New Jersey and Illinois. MGM MIRAGE is the largest landholder on the Las Vegas Strip, with significant undeveloped landholdings in both Las Vegas and Atlantic City. The Company recently opened MGM Grand Detroit, a major new resort; and will open another, MGM Grand Macau, before the end of the year. Major MGM Grand resorts have also been announced in Atlantic City, NJ, and Abu Dhabi, UAE. The Company is also developing CityCenter, a multi-billion dollar mixed-use urban development in the heart of the Las Vegas Strip. CityCenter is a 50/50 joint venture with Dubai World. MGM MIRAGE has signed a definitive agreement with Kerzner International Holdings Limited and Istithmar Hotels FZE to develop a new multi-billion dollar integrated resort property on the Las Vegas Strip. The Company has separate agreements with the Diaoyutai State Guesthouse in Beijing and Mubadala Development Corp. in Abu Dhabi to pursue non-gaming business opportunities. 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/>.

KERZNER INTERNATIONAL HOLDINGS LIMITED, through its subsidiaries, is a leading international developer and operator of destination resorts, casinos and luxury hotels. Kerzner's flagship brand is Atlantis, which includes Atlantis, Paradise Island, a 3,700-room ocean-themed destination resort in The Bahamas. This unique destination features a variety of accommodations, all built around a 100-acre waterscape with over 20 million gallons of fresh and saltwater lagoons, pools and habitats, the world's largest open-air marine habitat and some of the most beautiful beaches in the world. Kerzner is extending its Atlantis brand globally with the development of Atlantis, The Palm, Dubai, a 1,500-room, water-themed resort expected to open in late 2008 on The Palm, Jumeirah. Kerzner has also commenced construction of a 600 room, destination casino resort in Morocco that will open in 2009, which will be operated by Kerzner under a new brand that it will be introducing to the market. Kerzner also manages six luxury resort hotels under the One&Only brand. The resorts, featuring some of the top-rated properties in the world, are located in The Bahamas, Mexico, Mauritius, the Maldives and Dubai. An additional One&Only property is currently in the development stages in South Africa. For more information concerning Kerzner and its operating subsidiaries, visit <http://kerzner.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.

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