



NEWS RELEASE

## MGM Resorts' Cotai Land Concession Gazetted

1/9/2013

LAS VEGAS, Jan. 9, 2013 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced that the land concession accepted by MGM Grand Paradise, S.A. on October 18, 2012 has been officially gazetted by the Macau government. The land concession is on the terms previously announced and is for a 17.8 acre site in the Cotai area of Macau. The concession has a 25 year initial term, with the right to successively renew for additional periods, subject to applicable legislation.

Jim Murren, Chairman and Chief Executive Officer of MGM Resorts and Co-Chairman of the Board of MGM China, said: "Now that the official transfer of real estate in Cotai has occurred, we will focus our full energies on the commencement of construction of our Cotai resort and casino. Our design is in its advanced stage and will bring a new level of excitement, sophistication and entertainment to Macau."

Pansy Ho, MGM China Chairperson, said: "We are extremely grateful to the Macau government for the opportunity to develop our Cotai property. MGM China is dedicated to continuing to grow with Macau as it develops into an international tourism destination."

With a budget of approximately US\$2.5 billion, MGM's world-class resort in Cotai will include approximately 1,600 hotel rooms, 500 gaming tables, and 2,500 slots. The resort will feature over 85% gross floor area of non-gaming offerings, including exciting restaurant, retail and entertainment offerings. Construction is expected to take up to 36 months.

### **About MGM Resorts International**

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. The Company also owns 51% of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is in the process of developing a gaming resort in Cotai, and 50% of CityCenter in Las Vegas, which features ARIA resort and casino. For more

information about MGM Resorts International, visit the Company's website at [www.mgmresorts.com](http://www.mgmresorts.com).

### **About MGM China Holdings Limited**

MGM China Holdings Limited (SEHK 2282) is one of the leading casino gaming resort developers, owners and operators in the greater China region. The Company is the holding company for MGM Grand Paradise, S.A., which holds one of the six gaming subconcessions to operate casino games in Macau. MGM Grand Paradise currently owns and operates MGM Macau, the award-winning, premium integrated casino and luxury resort located on the Macau Peninsula and is in the process of developing a gaming resort in Cotai.

Statements in this release that are not historical facts are forward-looking statements involving risks and/or uncertainties, including those described in the company's public filings with the Securities and Exchange Commission. We have based forward-looking statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, statements regarding the scope of and schedule of completion for the planned luxury resort and casino in Cotai. These forward-looking statements involve a number of risks and uncertainties. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include effects of economic conditions and market conditions in the markets in which we operate and competition with other destination travel locations throughout the United States and the world, the design, timing and costs of expansion projects, risks relating to international operations, permits, licenses, financings, approvals and other contingencies in connection with growth in new or existing jurisdictions and additional risks and uncertainties described in our Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports). In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise, except as required by law.

SOURCE MGM Resorts International

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