

MGM Resorts International Announces Adoption Of Regular Distribution Policy By MGM China Holdings Limited

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LAS VEGAS, Feb. 28, 2013 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced the adoption of a distribution policy by its 51% owned subsidiary, MGM China Holdings Limited (SEHK 2282).

Pursuant to the announced policy, MGM China intends to pursue a dividend policy pursuant to which it will make semi-annual distributions in an aggregate amount per year not to exceed 35% of its anticipated consolidated annual profits, taking into consideration the criteria described below and its directors' fiduciary duties. MGM China may also declare special distributions from time to time in addition to the semi-annual distributions.

It is anticipated that these distributions will be declared semi-annually following the announcement of the half-year results and following the announcement of the full year results. Dividends will be declared and paid in Hong Kong dollars.

MGM China will evaluate its distribution policy and distributions made in any particular year in light of its financial position, the prevailing economic climate and expectations about the future macroeconomic environment and business performance. The determination to make distributions will be made at the discretion of the MGM China Board and will be based upon MGM China's operations and earnings, development pipeline, cash flow, financial condition, capital and other reserve requirements and surplus, general financial conditions, contractual restrictions and any other conditions or factors which the Board deems relevant and having regard to the directors' fiduciary duties. The payment of distributions may also be limited by legal restrictions and by MGM China's financing agreements (including any financing agreements that MGM China may enter into in the future).

MGM China's ability to make distributions is also subject to the requirements of Cayman Islands law and MGM China's Memorandum and Articles of Association. Other limitations on MGM China's ability to declare and pay dividends include the fact that, as a holding company, MGM China is dependent upon the receipt of cash contributions from MGM Grand Paradise, S.A. (one of the subsidiaries of MGM China) and its other subsidiaries to fund any dividend

payments that MGM China makes. As substantially all of MGM China's operations are conducted through MGM Grand Paradise, S.A. and MGM China's other operating subsidiaries, the ability of these subsidiaries to make dividend and other payments to MGM China will be restricted by their constitutional documents and to the laws of and regulations of the Macau SAR or other relevant laws and regulations to which those subsidiaries are subject.

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a portfolio of 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.

Statements in this release that 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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