



NEWS RELEASE

MGM Resorts International Announces Extension Of Macau Gaming Sub-Concession To June 2022

3/14/2019

LAS VEGAS, March 15, 2019 /PRNewswire/ -- MGM Resorts International ("MGM Resorts") (NYSE: MGM) announced today that on March 14, 2019, MGM Grand Paradise Limited ("MGM Grand Paradise"), a wholly owned subsidiary of MGM China Holdings Limited ("MGM China"), an indirect majority-owned subsidiary of MGM Resorts, and Sociedade de Jogos de Macau, S.A. ("SJMSA") entered into a Sub-Concession Extension Contract (the "Extension Agreement"), pursuant to which the gaming sub-concession of MGM Grand Paradise, which is due to expire on March 31, 2020, would be extended to June 26, 2022, which coincides with the expiration date of all the other concessionaires and sub-concessionaires.

"We are grateful for the support of the Macau government to have authorized and extended our sub-concession to now align with the rest of the market," said Jim Murren, Chairman and Chief Executive Officer of MGM Resorts and Chairperson of MGM China. "We continue to believe in the long-term success of Macau. As the region continues to grow into an international leisure and tourism destination, MGM China remains committed to supporting this vision through our one-of-a-kind experiences in art, entertainment, and diverse food and beverage programming, as well as our stunning Mansion villas at MGM Cotai, which open later this month."

In connection with the extension, MGM Grand Paradise will pay the government of Macau MOP200 million (equivalent to approximately HK\$194.17 million or US\$24.73 million) upon signing of the Extension Agreement as contract premium for such extension.

In addition, on March 14, 2019, MGM Grand Paradise also executed the MGM SJM Agreement with SJMSA, pursuant to which MGM Grand Paradise shall pay SJMSA an amount of MOP20 million (equivalent to approximately HK\$19.42 million or US\$2.47 million) in connection of the extension of the sub-concession.

About MGM Resorts International

MGM Resorts International (NYSE: MGM) is an S&P 500® global entertainment company with national and

international locations featuring best-in-class hotels and casinos, state-of-the-art meetings and conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings. MGM Resorts creates immersive, iconic experiences through its suite of Las Vegas-inspired brands. The MGM Resorts portfolio encompasses 29 unique hotel and destination gaming offerings including some of the most recognizable resort brands in the industry. Expanding throughout the U.S. and around the world, the company acquired the operations of Empire City Casino in New York in 2019, and in 2018, opened MGM Springfield in Massachusetts, MGM COTAI in Macau, and the first Bellagio-branded hotel in Shanghai. The over 82,000 global employees of MGM Resorts are proud of their company for being recognized as one of FORTUNE® Magazine's World's Most Admired Companies®. For more information visit us at www.mgmresorts.com.

About MGM China Holdings Limited

MGM China (SEHK: 2282) is a leading developer, owner and operator of gaming and lodging resorts in the Greater China region. We are the holding company of MGM Grand Paradise, SA which holds one of the six gaming concessions/sub-concessions to run casino games in Macau. MGM Grand Paradise, SA owns and operates MGM MACAU, the award-winning premium integrated resort located on the Macau Peninsula and MGM COTAI, a contemporary luxury integrated resort in Cotai, which opened in early 2018 and more than doubles our presence in Macau. MGM China is majority owned by MGM Resorts International.

Forward-Looking Statements

Statements in this release that are not historical facts are "forward-looking" statements and "safe harbor statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and/or uncertainties, including those described in MGM Resorts' public filings with the SEC. MGM Resorts has 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 timing of the opening of the Mansion villas. 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 MGM Resorts operates 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 MGM Resorts' Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports). In providing forward-looking statements, MGM Resorts 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. If MGM Resorts updates one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those other forward-looking statements.

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