

## MGM Resorts International Subsidiary MGM China Holdings Announces Agreement For Amendment And Extension Of Credit Facility

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LAS VEGAS, April 7, 2015 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced that MGM China Holdings Limited, a 51%-owned subsidiary, has agreed in principle with its lenders to amend and restate its Hong Kong Dollar denominated senior credit facilities agreement expanding the facility by \$1 billion and extending the maturity by 18 months. The amended and extended facilities will consist of a US\$1.55 billion equivalent term loan, an increase from the previous \$550 million term loan and US\$1.45 billion equivalent revolving credit facility. The facilities will amend and restate the existing US\$2 billion credit facilities of MGM China Holdings Limited, in their entirety, and extend the term of those facilities to April, 2019.

MGM China President and CEO Grant Bowie said: "We are very pleased with the support from our lenders which allows us to upsize the credit facility to US\$3 billion. This financing will be used for general corporate purposes and will provide our Company the financial flexibility to continue to invest in MGM Macau and develop MGM Cotai."

The amended facilities will bear interest at a fluctuating rate per annum based on HIBOR plus a margin, initially set for a six month period at 1.75% per annum, but thereafter the margin (in the range of 1.375% to 2.50% per annum) will be determined by the company's leverage ratio.

The consent is subject to the execution of a formal amended and restated facilities agreement, among the Lenders, the Company and MGM Grand Paradise and is conditioned upon the satisfaction (or waiver) of all conditions precedent to its effectiveness, including, but not limited to, receipt of any government or regulatory approval required in connection with the transaction. There is no assurance as to whether and when binding agreements in respect of the proposed facilities will be finalized.

The proceeds of the amended and restated facilities will be used for the refinancing of the facilities made available under the existing credit facilities of MGM Grand Paradise, S.A. and any proper corporate purposes of the Company

and its subsidiaries including the development of the MGM Cotai.

### **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 percent 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 percent of CityCenter in Las Vegas, which features ARIA resort and casino. For more information about the Company please visit [www.mgmresorts.com](http://www.mgmresorts.com).

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

MGM China is one of the leading casino gaming resort developers, owners and operators in the greater China region. The Company is the holding company of MGM Grand Paradise, S.A., which holds one of the six gaming concessions/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. It is traded on the Main Board of the Stock Exchange of Hong Kong under stock code 2282 and is a subsidiary of MGM Resorts International (NYSE: MGM).

Statements in this release which are not historical facts are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act and other related laws 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. The Company has based those 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 Company's expectations to enter into a formal amended and restated facilities agreement and the expected terms of such facility. 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 market conditions for corporate debt generally, for the securities of gaming, hospitality and entertainment companies and for the Company's indebtedness in particular. 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.

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