

MGM Resorts International To Increase Its Stake In MGM China Holdings Limited

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Ms. Pansy Ho To Increase Ownership In MGM Resorts International

LAS VEGAS, Aug. 16, 2016 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) (the "Company") today announced that it has entered into a definitive agreement to acquire 188,100,000 ordinary shares of its subsidiary MGM China Holdings Limited ("MGM China") (SEHK: 2282), from Grand Paradise Macau ("GPM"), a an entity controlled by Ms. Pansy Ho. As a result of the transaction, the Company will acquire an additional 4.95% of the outstanding ordinary common shares of MGM China and will own approximately 56% of MGM China's outstanding common shares.

"MGM Resorts is committed to the long term growth of Macau as a premier international tourism destination and we are pleased that we can build upon our longstanding relationship with Pansy to further work toward our mutual interests," said Jim Murren, Chairman and Chief Executive Officer of MGM Resorts. "Together, we believe in the future of the Macau marketplace and are confident in the success of MGM China as we expand into Cotai next year."

"The transaction represents another important step in expanding this multifaceted relationship with the MGM Resorts, while remaining a significant shareholder in MGM China," said Pansy Ho. "I am excited to deepen my relationship with the MGM family."

As consideration for the MGM China shares, the Company will issue to GPM (or its nominee) 7,060,492 shares of its common stock and pay cash consideration of \$100 million. In addition, the Company has agreed to pay GPM (or its nominee) a deferred cash payment of \$50 million, which will be paid to GPM (or its nominee) over time in amounts equal to the ordinary dividends received on such shares, with a final payment on the fifth anniversary of the closing date of the transaction if any portion of the \$50 million remains unpaid at that time, subject to certain conditions. The shares of the Company that are issued to GPM (or its nominee) are expected to be registered with the Securities and Exchange Commission and listed on the New York Stock Exchange.

In addition, the Company has been informed that Ms. Ho has entered into an agreement to acquire 4 million shares of MGM Resorts stock at \$25.00 per share from Tracinda Corporation. Upon completion of these transactions, Ms. Ho would own approximately 4.8% of the outstanding common stock of MGM Resorts.

"We continue to execute on value accretive transactions with the long term benefits in mind as MGM Resorts is increasing its stake in MGM China in a financially prudent manner," added Mr. Murren.

The transaction is subject to customary closing conditions and is expected to be completed during the third quarter of 2016.

About MGM Resorts International

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 is in the process of developing MGM National Harbor in Maryland and MGM Springfield in Massachusetts. MGM Resorts controls and holds a 76 percent economic interest in the operating partnership of MGM Growth Properties LLC (NYSE: MGP), a premier triple-net lease real estate investment trust engaged in the acquisition, ownership and leasing of large-scale destination entertainment and leisure resorts. The Company also owns 51 percent of MGM China Holdings Limited (HK: 2282), which owns the MGM Macau resort and casino and is developing a gaming resort in Cotai, and 50 percent of CityCenter in Las Vegas, which features ARIA Resort & Casino. MGM Resorts is named among FORTUNE® Magazine's 2016 list of World's Most Admired Companies®. 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 within the meaning of the Private Securities Litigation Reform Act of 1995. The Company has based these statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include statements regarding the completion of the private placement on the terms described in this release, or at all. A number of important factors could cause actual results to differ materially from those indicated in such forward-looking statements, including effects of economic conditions and market conditions in the markets in which the Company operates, competition with other destination travel locations throughout the United States and the world, the design, timing and costs of expansion projects, and 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 the Company's Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports) filed with the Securities and Exchange Commission. 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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