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## DEFINITIONS

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In this prospectus, unless the context otherwise requires, the following terms shall have the meanings set out below.

“Acquisition Agreement”	the agreement entered into between WM Cayman Holdings Limited I and the Company on 19 September 2009 pursuant to which WM Cayman Holdings Limited I has agreed to transfer all of the outstanding capital stock of WM Cayman Holdings Limited II to the Company in exchange for the Acquisition Consideration
“Acquisition Consideration”	(i) the issue of the Acquisition Note; and (ii) the issue of new Shares of the Company amounting to approximately 75% of the Company’s issued share capital (as calculated based on the Company’s issued share capital following the completion of the Global Offering, assuming no exercise of the Over-Allotment Option)
“Acquisition Note”	the note to be issued by the Company to WM Cayman Holdings Limited I as part of the Acquisition Consideration, payable by an amount in Hong Kong dollars equal to the Gross Offering Proceeds, less HK\$38.8 million, being an amount to be retained in our Company for general corporate purposes
“Application Form(s)”	<b>WHITE</b> Application Form(s), <b>YELLOW</b> Application Form(s), <b>GREEN</b> Application Form(s) or, where the context so requires, any of them
“Articles of Association” or “Articles”	the articles of association of our Company, conditionally adopted upon the listing of the Shares on the Hong Kong Stock Exchange, on 16 September 2009, as amended from time to time
“Board of Directors” or “Board”	the board of Directors of our Company
“Business Day”	any day (other than a Saturday or Sunday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business
“CAGR”	compound annual growth rate
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Clearing Participant”	a person admitted to participate in CCASS as a direct clearing participant or a general clearing participant
“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant

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“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant, who may be an individual, joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant or a CCASS Custodian Participant or a CCASS Investor Participant
“Chinese government”	the government of the PRC, including the central government and all governmental and political subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, as the context requires, any one or more of them
“Companies Ordinance”	the Companies Ordinance of Hong Kong (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	Wynn Macau, Limited, a company incorporated on 4 September 2009 as an exempted company with limited liability under the laws of the Cayman Islands and an indirect subsidiary of Wynn Resorts, Limited
“Controlling Shareholder”	has the meaning ascribed to it under the Listing Rules and, in the context of the Company, means Wynn Resorts, Limited
“Cotai”	an area of reclaimed land located between the islands of Taipa and Coloane
“DICJ”	the Direcção de Inspeção e Coordenação de Jogos (the Gaming Inspection and Coordination Bureau) of the Secretariat for Economy and Finance of the Macau government
“Director(s)”	the director(s) of our Company
“DSEC”	the Direcção dos Serviços de Estatística e Censos, a department of the Public Administration of Macau in charge of the orientation, coordination, execution and control of the statistical activities in Macau
“EIU”	the Economic Intelligence Unit, an independent third party and a global provider of country, industry and management analysis founded in 1946
“GDP”	gross domestic product
“Global Offering”	the Hong Kong Public Offer and the International Placing
“GREEN Application Form(s)”	the Application Form(s) to be completed by <b>White Form eIPO</b> Service Provider
“Gross Offering Proceeds”	the total number of Offer Shares (excluding any Shares issued pursuant to the exercise of the Over-Allotment Option) multiplied by the Offer Price

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“Group,” “our Group,” “Macau Group,” “we” or “us”	our Company and its subsidiaries after giving effect to the IPO Reorganization or, where the context otherwise requires, in respect of the period before the completion of the IPO Reorganization, WM Cayman Holdings Limited II and its subsidiaries, or any of them, and the businesses carried on by such subsidiaries, <i>except</i> where the context makes it clear that the reference is only to the Company itself and not to the Group
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly owned subsidiary of HKSCC
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Offer Shares”	the 125,000,000 Shares being offered by us for subscription pursuant to the Hong Kong Public Offer, subject to adjustment as described in the section “Structure of the Global Offering”
“Hong Kong Public Offer”	the offer of Hong Kong Offer Shares for subscription by the public in Hong Kong for cash at the Offer Price, on and subject to the terms and conditions described in this prospectus and the Application Forms
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hong Kong Underwriters”	the several underwriters of the Hong Kong Public Offer led by the Joint Global Coordinators and expected to enter into the Hong Kong Underwriting Agreement to underwrite the Hong Kong Public Offer
“Hong Kong Underwriting Agreement”	the underwriting agreement relating to the Hong Kong Public Offer to be entered into among us, the Hong Kong Underwriters and the Joint Global Coordinators on or around 23 September 2009
“IFRS”	International Financial Reporting Standards
“INEDs”	the independent non-executive Directors
“Intellectual Property Rights”	the intellectual property rights that have been licensed by Wynn Resorts Holdings, LLC and Wynn Resorts, Limited to each of WRM and the Company pursuant to the intellectual property license agreements, details of which are set out in “Connected Transactions”
“International Placing”	the conditional placing by the International Underwriters of the International Placing Shares with institutional and professional investors and other investors, as more fully described in “Structure of the Global Offering”
“International Placing Agreement”	the international placing agreement relating to the International Placing and to be entered into among us, the International Underwriters and the Joint Global Coordinators on or around 1 October 2009

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“International Placing Shares”	the 1,125,000,000 new Shares initially being offered by us for subscription and purchase at the Offer Price under the International Placing, subject to adjustment as more fully described in “Structure of the Global Offering”
“International Underwriters”	the several underwriters of the International Placing, led by the Joint Global Coordinators and expected to enter into the International Placing Agreement to underwrite the International Placing
“IPO Reorganization”	the reorganization to be completed by our Group, as more fully described in “History and Corporate Structure — IPO Reorganization”
“IVS”	the Individual Visit Scheme that allows citizens of mainland China to obtain visas to visit Macau and Hong Kong individually and not as part of a tour group
“Joint Bookrunners”	J.P. Morgan Securities (Asia Pacific) Limited, Morgan Stanley Asia Limited, UBS AG, Hong Kong Branch, Merrill Lynch Far East Limited and Deutsche Bank AG, Hong Kong Branch for the Hong Kong Public Offer; J.P. Morgan Securities Ltd., Morgan Stanley & Co. International plc, UBS AG, Hong Kong Branch, Merrill Lynch International and Deutsche Bank AG, Hong Kong Branch for the International Placing
“Joint Global Coordinators”	J.P. Morgan Securities (Asia Pacific) Limited, Morgan Stanley Asia Limited and UBS AG, Hong Kong Branch
“Joint Sponsors”	J.P. Morgan Securities (Asia Pacific) Limited, Morgan Stanley Asia Limited and UBS AG, Hong Kong Branch
“Las Vegas”	the Las Vegas gaming market as defined by the Nevada Gaming Control Board
“Las Vegas Strip”	a strip of land on Las Vegas Boulevard South in Clark County, Nevada that is home to the majority of the large-scale casinos and the source of the majority of the gaming revenues in the Las Vegas metropolitan area
“Latest Practicable Date”	17 September 2009, being the latest practicable date prior to the printing of this prospectus for the purpose of ascertaining certain information contained in this prospectus
“Listing”	the listing of the Shares on the Main Board of the Hong Kong Stock Exchange
“Listing Date”	the date, expected to be 9 October 2009, on which dealings in the Shares first commence on the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended from time to time)
“Macau”	the Macau Special Administrative Region of the PRC
“Macau government”	the local government of Macau

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“Melco Subconcession Agreement”	the subconcession agreement entered into between WRM and Melco Crown Gaming (Macau) Limited (formerly known as PBL Entertainment Limited and later as Melco PBL Gaming (Macau) Limited) dated 8 September 2006
“Memorandum of Association”	the memorandum of association of our Company conditionally adopted upon the listing of the Shares on the Hong Kong Stock Exchange, on 16 September 2009, as amended from time to time
“MOP” or “Pataca”	Macau Pataca, the lawful currency of Macau
“NASDAQ”	the National Association of Securities Dealers Automated Quotation System
“Obligor Group”	WM Cayman Holdings Limited II and all of its subsidiaries except Palo Real Estate Company Limited
“Offer Price”	the final Hong Kong dollar price per Offer Share (exclusive of brokerage, SFC transaction levy, and Hong Kong Stock Exchange trading fee) of not more than HK\$10.08 and expected to be not less than HK\$8.52, such price to be agreed upon by us and the Joint Bookrunners (on behalf of the Underwriters) on or before the Price Determination Date at which the Offer Shares are to be subscribed pursuant to the Hong Kong Public Offer
“Offer Shares”	the Hong Kong Offer Shares and the International Placing Shares, together, where relevant, with any additional Shares being sold pursuant to the exercise of the Over-Allotment Option
“Over-Allotment Option”	the option expected to be granted by us to the Joint Global Coordinators exercisable under the International Placing Agreement pursuant to which we may be required by the Joint Global Coordinators to issue up to an aggregate of 187,500,000 additional Shares, representing in aggregate approximately 15% of the initial number of Offer Shares, at the Offer Price, to, among other things, cover over-allocations in the International Placing, if any
“Palo Real Estate Company Limited”	Palo Real Estate Company Limited, a limited liability company incorporated under the laws of Macau and an indirect wholly owned subsidiary of the Company at the time of the completion of the Global Offering; references in this prospectus to Palo Real Estate Company Limited being an indirect wholly owned subsidiary of the Company at the time of the completion of the Global Offering should be construed as being subject to a 10% social and voting interest and MOP1.00 economic interest held by Mr. Wong Chi Seng (a Macau resident) in WRM
“PRC,” “China” or “mainland China”	the People’s Republic of China and, except where the context requires and only for the purpose of this prospectus, references in this prospectus to the PRC or China do not include Taiwan, Hong Kong or Macau; the term “Chinese” has a similar meaning
“Pre-IPO Reorganization”	the reorganization undertaken by our Group, as more fully described in “History and Corporate Structure — Pre-IPO Reorganization”

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“Price Determination Date”	the date, expected to be on or around 1 October 2009, but no later than 7 October 2009, on which the Offer Price is fixed for the purpose of the Global Offering
“Qualified Institutional Buyers” or “QIBs”	qualified institutional buyers within the meaning of Rule 144A
“Regulation S”	Regulation S under the U.S. Securities Act
“Rule 144A”	Rule 144A under the U.S. Securities Act
“Securities and Exchange Commission” or “SEC”	the U.S. Securities and Exchange Commission
“Securities and Futures Commission” or “SFC”	the Securities and Futures Commission of Hong Kong
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SH”	Sociedade de Hotelaria Limitada, a company incorporated under the laws of Macau and a wholly owned subsidiary of Wynn Resorts, Limited
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of our Company
“Share Option Scheme”	the share option scheme conditionally adopted by our Company pursuant to a resolution passed by our Board on 16 September 2009, a summary of the principal terms of which is set out in Appendix VI, “Statutory and General Information — Share Option Scheme”
“Shareholders(s)”	holder(s) of Share(s) of the Company from time to time
“SLP”	SLP Risk Advisory Services Limited, a company incorporated in Hong Kong and an independent third party that was engaged on 28 May 2008 to conduct a review of the internal controls of Wynn Resorts (Macau), Ltd.
“Stock Borrowing Agreement”	the stock borrowing agreement expected to be entered into between J.P. Morgan Securities Ltd. and WM Cayman Holdings Limited I on the Price Determination Date, pursuant to which J.P. Morgan Securities Ltd. may borrow up to 187,500,000 Shares from WM Cayman Holdings Limited I to cover any over-allocation under the International Placing
“Track Record Period”	the period comprising the three years ended 31 December 2006, 2007 and 2008 and the six months ended 30 June 2009
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“Underwriters”	the Hong Kong Underwriters and the International Underwriters

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“Underwriting Agreements”	the Hong Kong Underwriting Agreement and the International Placing Agreement
“United States” or “U.S.”	the United States of America, including the District of Columbia, its territories and possessions
“US\$”	United States dollars, the lawful currency of the United States
“Valvino Lamore, LLC”	Valvino Lamore, LLC, a company formed under the laws of the State of Nevada, United States, and the predecessor of Wynn Resorts, Limited and its current wholly owned subsidiary
“ <b>White Form eIPO</b> ”	the application for Hong Kong Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website of <b>White Form eIPO</b> at <b>www.eipo.com.hk</b>
“ <b>White Form eIPO</b> Service Provider”	Computershare Hong Kong Investor Services Limited
“WM Cayman Holdings Limited I”	WM Cayman Holdings Limited I, a company incorporated on 7 July 2009 as an exempted company with limited liability under the laws of the Cayman Islands and a wholly owned subsidiary of Wynn Group Asia Inc. at the time of the completion of the Global Offering
“WM Cayman Holdings Limited II”	WM Cayman Holdings Limited II, a company incorporated on 8 September 2009 as an exempted company with limited liability under the laws of the Cayman Islands and a wholly owned subsidiary of the Company at the time of the completion of the Global Offering
“Worldwide Wynn”	Worldwide Wynn, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“WRIL”	Wynn Resorts International, Ltd., a company incorporated under the laws of the Isle of Man and a wholly owned subsidiary of the Company at the time of the completion of the Global Offering
“WRL Group”	Wynn Resorts, Limited and its subsidiaries (other than the Group)
“WRM”	Wynn Resorts (Macau) S.A., a company incorporated under the laws of Macau and a subsidiary of the Company at the time of the completion of the Global Offering; references in this prospectus to WRM being a wholly owned subsidiary of our ultimate Controlling Shareholder or of the Company at the time of the completion of the Global Offering should be construed as being subject to a 10% social and voting interest and MOP1.00 economic interest held by Mr. Wong Chi Seng (a Macau resident)
“Wynn Design & Development”	Wynn Design & Development, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Group”	the Group and the WRL Group

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“Wynn Group Asia, Inc.”	Wynn Group Asia, Inc., a company incorporated under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Las Vegas”	a destination casino resort owned by the WRL Group, located on the Las Vegas Strip, comprising two hotel towers (Wynn Las Vegas and Encore at Wynn Las Vegas) and gaming, retail, dining, leisure and entertainment facilities
“Wynn LV”	Wynn Las Vegas, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Macau”	a casino hotel resort located in Macau, owned and operated directly by WRM, which opened on 6 September 2006, and where appropriate, the term also includes Encore at Wynn Macau
“Wynn Macau Credit Facilities”	together, the HK\$4.3 billion (equivalent) fully-funded senior term loan facilities and the HK\$7.8 billion (equivalent) senior revolving credit facilities extended to Wynn Resorts (Macau) S.A. and as subsequently amended from time to time
“Wynn Manpower”	Wynn Manpower, Limited, a company incorporated under the laws of Macau and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Marketing”	Wynn International Marketing, Ltd., a company incorporated under the laws of Isle of Man and an affiliate of our Controlling Shareholder with offices in Tokyo, Hong Kong, Macau, Singapore, Taiwan, Vancouver and southern California
“Wynn Resorts Holdings, LLC”	Wynn Resorts Holdings, LLC, a company formed under the laws of the State of Nevada, United States and a wholly owned subsidiary of Wynn Resorts, Limited
“Wynn Resorts, Limited” or “parent”	Wynn Resorts, Limited, a company incorporated under the laws of the State of Nevada, United States, and our Controlling Shareholder
“Wynn Resorts (Macau) Holdings, Ltd.”	Wynn Resorts (Macau) Holdings, Ltd., a company incorporated under the laws of the Isle of Man and a wholly owned subsidiary of the Company at the time of the completion of the Global Offering
“Wynn Resorts (Macau), Ltd.”	Wynn Resorts (Macau), Ltd., a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of the Company at the time of the completion of the Global Offering

In this prospectus:

- The English language names of certain entities are provided for identification purposes and for your convenience only. Some of these entities do not have registered English language names and, accordingly, in the event of any inconsistency, the Chinese names or Portuguese names (as the case may be) shall prevail;
- The terms “associate,” “connected person,” “connected transaction,” “controlling shareholder,” “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires; and
- Certain definitions and other terms as they relate to the Company and the Global Offering may not correspond to standard industry definitions.