

CREATE A BETTER
TOMORROW
TODAY

SUSTAINABILITY REPORT 2024



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Chairpersons' Message

2024 marked a pivotal year for Macau as borders fully reopened, sparking a robust recovery in tourism post-pandemic. Visitor arrivals surged by 24% year-on-year, reaching 89% of pre-pandemic levels. This revival signified a new chapter of recovery and growth for the city. With tourism rebounding, our team remains dedicated to supporting the "Tourism+" initiatives and driving economic diversification in Macau.

Commemorating the 75th anniversary of the founding of the People's Republic of China and the 25th anniversary of the establishment of the Macao SAR, MGM MACAU also celebrated its 17th birthday. Over the years, we have created countless memorable moments while contributing to Macau's evolution as a global, top-tier tourism destination through strategic business and community investments, sustainable practices, and responsible operations. The Company remains committed to creating long-term value for our stakeholders and the community. In 2024, MGM China hosted 140 "Tourism+" events, demonstrating our commitment to creating memorable experiences.

In our ongoing efforts to enhance cultural experiences, we launched initiatives such as the revitalization of the Barra District through a series of art events and exhibitions. To further develop Macau as the "City of Performing Arts", we introduced the "MACAU 2049", which reimagines traditional Chinese culture through innovative technology presentations. Additionally, the newly inaugurated POLY MGM MUSEUM ("MUSEUM") aspires to establish itself as a first-class national museum, showcasing cultural heritage and artistic excellence, receiving an average of over 6,000 visitors per day. These endeavors exemplify our dedication to innovation, creativity, and teamwork.



Through community collaboration, we are steadfast in advancing Macau's strategic development by expanding international tourism markets and diversifying into non-gaming sectors over the next decade. Our vision is to enrich our resorts with diverse offerings, solidifying Macau's position as a World Centre of Tourism and Leisure, a "Creative City of Gastronomy", and a "City of Performing Arts".

Social Impact & Sustainability

"Create a Better Tomorrow Today" drives our mission to build a sustainable future. Anchored by our core focus on People, Community, Planet, Guests & Partners, and Sustainability Governance, we strive to create meaningful, long-term impacts with every step we take. We are proud to announce MGM China's inclusion in the Hang Seng Corporate Sustainability Benchmark Index ("HSSUSB") for the third consecutive year and ranking among the top 50 Environmental, Social and Governance ("ESG") best-in-class performers out of 550 listed companies assessed. Additionally, we have attained an "A" rating from MSCI ESG Ratings and participated in the S&P Global Corporate Sustainability Assessment to benchmark our performance. These achievements exemplify MGM China's steadfast dedication to sustainability and responsible business practices.

Our Board oversees the Company's sustainability matters, including efforts to strengthen our climate resilience. Climate-related risks, along with other sustainability-related risks, are integrated into our comprehensive risk management system, which is overseen by the Management Risk Committee that reports to the Board.

Building on last year's climate scenario analysis, which followed the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"), we have completed an analysis to report our Scope 3 emissions across our value chain for the first time. This effort proactively prepares us for the evolving regulatory requirements of the Hong Kong Exchange's ("HKEx") new climate-related disclosure. Moreover, we have enhanced our disclosure this year by referencing the International Sustainability Standards Board's ("ISSB") International Financial Reporting Standards ("IFRS") S2 Climate-related Disclosures. Furthermore, we have conducted external assurance to augment credibility and accountability.

Aligned with our Country's Dual Carbon Goal, we are dedicated to accelerating Macau's low-carbon transition. Our decarbonization journey focuses on continuous improvement through technological advancements, equipment upgrades, and the optimization of operations. This year, key milestones include the full transition of MGM MACAU to using natural gas, and together with MGM COTAI already being a natural gas user, this makes us the first integrated resort operator to convert all properties to



using clean and low-carbon fuel. Additionally, we embarked on the WELL at Scale journey and earned the WELL Health-Safety Rating in 2024. The related procedures further enhance the health and well-being of our team members and guests. As an active member of the Low Carbon Green Hotel Development Alliance ("LCGHDA"), we continued to support the alliance by organizing seminars and sub-forums, facilitating knowledge exchange across the Greater Bay Area ("GBA") and uniting Macau's hospitality industry with environmental experts for a common goal.

Our progress toward 2030 targets related to environmental and societal key performance indicators ("KPIs") is regularly reported in our annual disclosures and approved by the Board to ensure alignment with the Company's long-term strategies. Besides operational improvements, we have partnered with the Macao Science Center ("MSC") in 2024 to launch a three-year "Sustainable Development Innovation & Technology and Green Skills Education Campaign", to equip the next generation with the knowledge and skills needed to foster a sustainable future. Furthermore, we also hosted the MGM Go Green Summer 2024 campaign to encourage eco-friendly practices in the community and among staff.

Guest Experience

Creating exceptional guest experiences remains central to our core values. With a steadfast guest-centric focus, MGM China is honored to once again receive seven Five-Star awards from Forbes Travel Guide 2024, reaffirming our leading position in the hospitality industry. Throughout the year, we hosted a variety of engaging events such as the second edition of Asia's only MGM x RR1HK Culinary Masters event, the first-ever MGM x Ren Zhe — "Legends of Chivalry" Art Exhibition, and the "Summer Hype" series featuring art exhibitions, retail pop-ups, and leisure activities that were held at venues beyond our properties. These initiatives not only enhanced visitor experiences but also revitalized the Barra District and strengthened community engagement.

Responsible Business

Fostering a culture of responsible gaming ("RG") is integral to building a healthy and sustainable business model for the industry. All MGM China casinos are recognized as "Responsible Gaming

Implementation Model Units". To demonstrate our commitment to RG, we implement annual initiatives to promote RG practices across our operations. The MGM Responsible Gaming Community Engagement Scheme 2024 featured over 42 RG-focused events, actively engaging local communities in education and awareness programs. One such initiative, the MGM Financial Education School Tour, had nearly 4,000 student participants.

For over a decade, we have collaborated with long-term partners to create innovative programs that support the growth of local small and medium enterprises ("SMEs"). By proactively engaging with SMEs, we aim to foster a sustainable business ecosystem within the community. This year, nearly 100 SMEs participated in our 12th business matching session, while SME-related purchases accounted for 33% of our total procurement amount in 2024. These initiatives continue to generate opportunities for local businesses and solidify our role as a champion of community-driven progress.

Golden Lion Team

Our achievements would not be possible without the dedication of our Golden Lion Team. We prioritize stable employment, competitive remuneration, and a safe and healthy work environment while emphasizing professional growth through innovative and comprehensive training programs. Notably, we hosted the "MGM Learning Festival 2024", underscoring our commitment to continuous learning and career development. In addition, we are dedicated to cultivating a diverse and inclusive workplace that values the unique backgrounds of all team members, with women comprising one-third of our Board seats and 41% of management positions. We also offer extensive support for team members' well-being and work-life balance, extending care to encompass their family relationships through seminars and roadshows.

We are deeply grateful to the Golden Lion Team and stakeholders for their continued support and trust along the way. Stepping into 2025, we remain committed to collaborating with community partners and together contributing to Macau's transformation and prosperity. Sustainability will continue to be a cornerstone of our endeavors as we pursue excellence.



Pansy Ho

Chairperson and Executive Director

MGM China Holdings Limited

April 2025



William J. Hornbuckle

Co-Chairperson and Executive Director

MGM China Holdings Limited

April 2025

About This Report

This is our fifth standalone annual sustainability report (the “Report”) of MGM China Holdings Limited (Stock Code: 2282) (“MGM China” or the “Company”). This Report provides a comprehensive overview of the Company’s sustainability approach, achievements, and commitment to resolving material sustainability issues related to our key stakeholders.

Reporting Period and Boundary

This Report provides information on the Company’s sustainability strategies and performance between 1 January and 31 December 2024 (the “reporting period” or “the Year”), covering the same period as MGM China’s Annual Report. An overview of the Company’s hospitality, gaming, and entertainment businesses at MGM MACAU and MGM COTAI in Macau, Hong Kong, and mainland China, where the Company holds majority operational control, is presented in this Report. Data on environmental performance are derived from the Macau business operation, while data on social performance are based on the operation in Macau, Hong Kong, and mainland China, unless specified otherwise.

Reporting Standards

This Report is prepared in accordance with the “mandatory disclosure requirements” and adheres to the “comply or explain”

provisions outlined in the Environmental, Social and Governance Reporting Guide (“ESG Guide”) under Appendix C2 of the Main Board Listing Rules issued by HKEx. Our climate actions are disclosed in alignment with the TCFD recommendations and with reference to IFRS S2 Climate-related Disclosures. This Report is also prepared with reference to the Global Reporting Initiative Standards (“GRI Standards”), the United Nations Sustainable Development Goals (“UN SDGs”), the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, and the two Sustainability Accounting Standards Board (“SASB”) Standards, i.e. Casinos & Gaming and Hotels & Lodging.

Reporting Principles

In accordance with the reporting standards adhered to, this Report follows the principles outlined in the ESG Guide of materiality, quantitative, balance, and consistency. As part of its commitment to presenting quality information, the Company also adheres to the principles described in the GRI Standards: accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. MGM China supports the UN SDGs and has identified specific goals that align with its operations and sustainability strategies.

Materiality

Materiality was assessed based on the outcomes of stakeholder engagement and relevant material topics were reviewed and confirmed by senior management to ensure their significance.

Quantitative

We provide quantitative data that includes calculating processes and relevant words that the Company has defined. Quantitative targets are set to evaluate the effectiveness of our sustainability policies and management.

Balance

We present our ESG performance data objectively, providing a complete picture of both our accomplishments during the reporting period and our potential improvement areas going forward.

Consistency

To enable accurate year-over-year comparison, the data are computed using consistent procedures and methodologies.

Report Assurance

This Report has been independently assured by the Hong Kong Quality Assurance Agency to ensure the information and data presented are accurate and in accordance with the reporting standards. For more detailed information, please refer to the “Verification Statement” section. Our parent company, MGM Resorts International (“MRI”), has also reviewed part of our sustainability performance data to ensure accuracy and credibility.

Contact Us

Your feedback will help us continue to improve, and we appreciate your valuable input. If you have any suggestions or questions about MGM China’s sustainability-related initiatives, please do not hesitate to email us at sustainability@mgm.mo.

About MGM China

Our Business Overview

As a leading hospitality company in Greater China, MGM China develops, owns and operates two leading integrated resorts in Macau, MGM MACAU and MGM COTAI. We are dedicated to delivering top-quality entertainment that enables our talented people, product portfolio and brand to thrive. Our resorts are renowned for their exceptional hospitality and various entertainment choices designed to attract and retain a diverse clientele. MGM China is mainly owned by MGM Resorts

International (NYSE: MGM), one of the world's leading global hospitality companies. MGM China has a subsidiary, MGM Grand Paradise, SA, which holds one of the six gaming concessions that operate casino games in Macau. MGM Grand Paradise, SA owns and operates MGM MACAU and MGM COTAI. For more information about our financial performance and business operations, please refer to the corporate [Annual Report 2024](#).

Company Profile at a Glance



2
Integrated
Resorts



585,683m²
GFA



~2,000
Rooms

MGM MACAU



Grande Praça



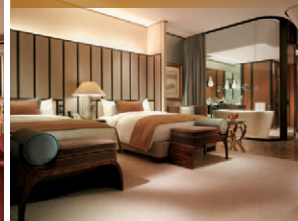
99 Suites



18 Villas



486 Guestrooms



Grand Ballroom



8 F&B Outlets

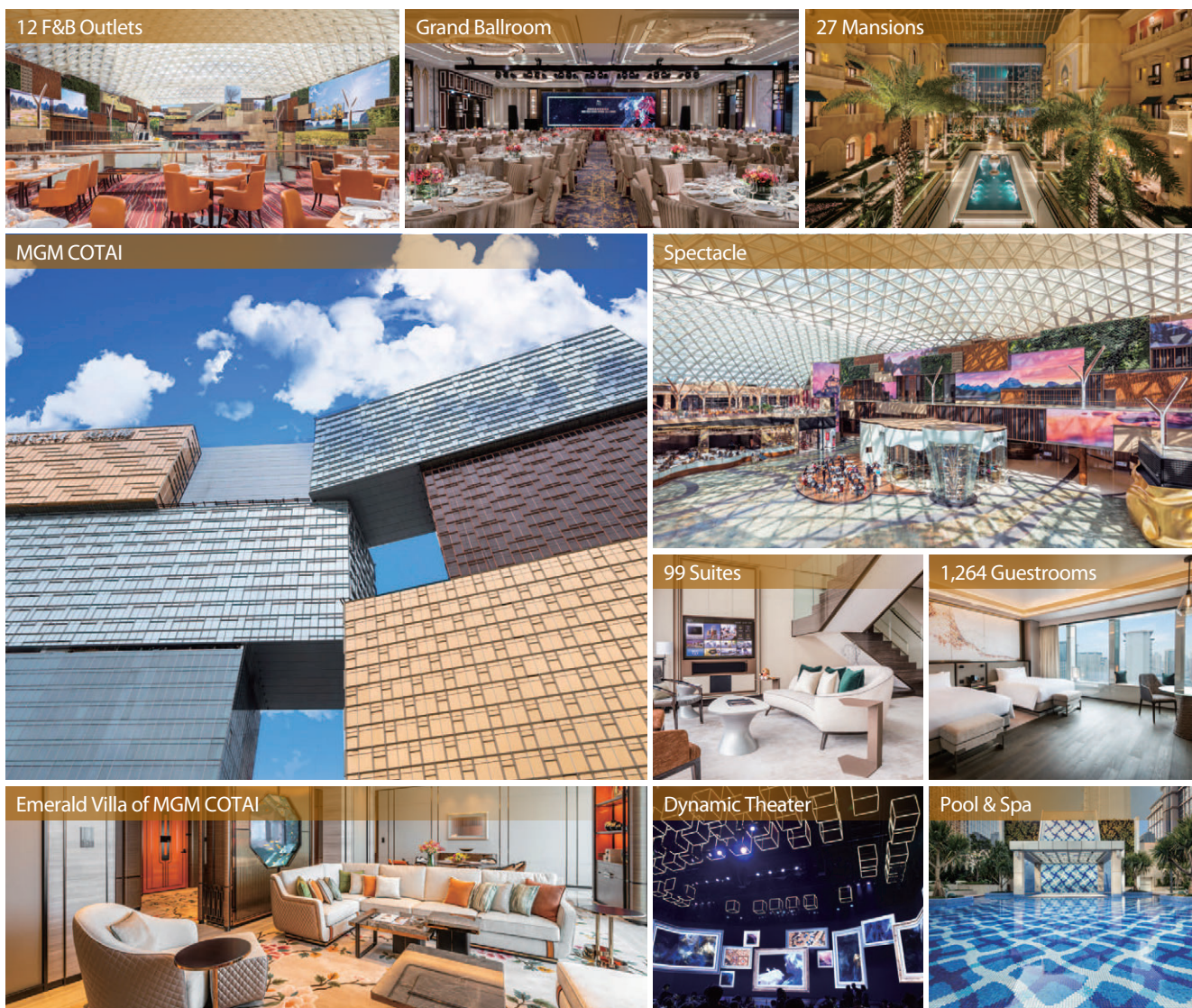


Pool and Spa



Business Venues





MGM MACAU, a luxury integrated resort located on the Macau Peninsula, offers a suite of luxurious features that distinguish it as a top-tier destination. The resort, recognized with a prestigious Forbes Five-Star rating, boasts nine signature restaurants and bars, a variety of retail stores, a top-tier pool, award-winning spa facilities, and around 1,600 square meters of versatile convention space. A unique aspect of MGM MACAU is the world-class facility MGM Art Space, which dedicates over 8,000 square feet to displaying authentic works of art. The resort's architectural centerpiece, the Grande Praça, showcases Portuguese-inspired architecture with dramatic landscapes and a soaring 25-meter glass ceiling. Directly connected to the One Central complex, MGM MACAU provides easy access to world-class luxury shopping and serviced apartments.

Opened in 2018, **MGM COTAI**, known as Cotai's "Jewelry Box", combines luxury with sustainability as the only mega-complex and hotel in Macau to gain three-star certification in both Green

Building Design and Operation Label, as well as the first hotel in the GBA and the second in Greater China to receive the certifications. The resort features Asia's first dynamic theatre and the architectural marvel known as the Spectacle, which won a GUINNESS WORLD RECORDS™ title for the largest free-span gridshell glazed roof (self-supporting), marking the first architectural and structural record of its nature for Macau, China. Alongside this stunning feature, MGM COTAI offers around 1,400 luxury rooms and suites, high-end spas, diverse dining venues, retail outlets, and extensive meeting spaces, all equipped with state-of-the-art technology to provide diversified products and the ultimate luxury experience.

During the reporting period, both the MUSEUM at MGM MACAU and the Grand Imperial Court at MGM COTAI have been honored as Platinum winners, the highest recognition at the Muse Design Awards.

Vision and Core Values

At MGM China, we are steadfast in our commitment to excellence and making great moments happen for others. Upheld by our core values of **T.I.E**, Teamwork, Integrity & Trust, and Excellence, we are dedicated to creating exceptional experiences for our guests and fostering a dynamic workplace for our team members. Our culture

not only fosters excellence and collective success among our Golden Lion Team but also emphasizes building and investing in a strong talent pool, enhancing our contribution to Macau's tourism development and strengthening community ties.



Our Vision

To be the best-in-class operator of integrated resorts that deliver high-quality entertainment and hospitality experiences



Our Mission

To unleash greatness in our talented people and our portfolio of products and brands. Together, we make great moments that bring artistry and entertainment to life

Our Core Values



Teamwork

Achieves effective results, builds team spirit and celebrates each other's successes



Integrity and Trust

Shows integrity and builds trust with one another



Excellence

Innovates and optimizes services to meet the expectations of others

Investing in Diverse Businesses for Sustainable Growth

Capitalizing on favorable macroeconomics and a robust tourism recovery, Macau has seen a resurgence in arrivals and gross gaming revenue ("GGR"). This year, the GGR increased by 23.9% compared to the previous year, marking a second consecutive year of a solid rebound since the reopening of the city's international borders in 2023. MGM China is pleased with the continued recovery and is actively planning to invest more in diverse non-gaming projects to promote business diversity and sustainability, ensuring continued leadership in Macau's dynamic and evolving economic landscape.

Guided by our "Tourism+" strategy, we are going to invest more in diversified resort offerings, such as innovative entertainment and cultural tourism attractions. A total of 140 "Tourism+" events have been created this year. We have committed approximately 90% of the total investment of MOP 19.7 billion earmarked for developing international tourist markets and non-gaming projects

to enhance tourism in Macau. We are currently undertaking capital enhancements across our properties to elevate our guests' experiences, boost organic visits, and offer unique experiences. MGM China is also developing new places to fulfill our visitors' diversified needs, including health and wellness for sustainable living, as well as comprehensive support for high-end conferences and exhibitions.

Looking ahead, we are dedicated to creating more value through operating sustainably, working with the Macao Government to support local SMEs, and bolstering cultural tourism to reinforce Macau's status as the "City of Performing Arts". We aim to forge diverse tourism experiences that promote stable employment and career progression and drive sustainable growth for Macau's tourism industry and diversified economy.

Sustainability at a Glance

Team Development



13,300+
team members



1:1.044
female to male staff ratio



Received **32** HR Awards from international and regionally renowned institutions



20,000+
hours of workplace health and safety trainings



24,000+ eLearning courses available with **95%** of proactive users



Nearly **80%** of local employees participated in the Provident Fund Scheme

Community Investment



Contributed **MOP 22.8M+** for a wide range of community programs



Contributed **41,000** hours of community service



5,800 community engagements by Golden Lion Volunteers



65,000 beneficiaries

Environmental Performance



↓ **0.9%** energy consumption intensity compared to 2019



MGM COTAI attained the **Gold Award** in the Macao Green Hotel Award



↑ **12.2%** water consumption intensity compared to 2019



Diverted **1,070+ tons** of non-hazardous waste from landfills



↓ **18.8%** greenhouse gas ("GHG") emissions intensity (Scope 1&2) compared to 2019



Purchased **MOP 115M+** of green products and services

Guest and Partnership



2,200+
suppliers engaged



120
new local SMEs partnerships



33% of our overall procurement goes to SMEs



Received **7** Forbes Travel Guide's Five-Star Awards



Awarded **One Michelin Star** in the MICHELIN Guide Hong Kong and Macau 2024

Sustainability Accreditations

Top 10

in the Greater Bay Area Business Sustainability Index



Greater Bay Area
Business
Sustainability Index
粵港澳大灣區企業可持續發展指數

Top 10

in the Greater China Hotel Business Sustainability Index



Hotel Business
Sustainability Index
酒店業可持續發展指數

Obtained **WELL Health-Safety Rating**



Top 20%

of best-in-class ESG performers of the HSSUSB

Top 50

of best-in-class ESG performers of the Hang Seng ESG 50 Index



Hang Seng Corporate
Sustainability Index
Series Member 2024-2025

Maintained an **A** in the MSCI ESG Rating¹



Maintained **Medium Risk** Rating in Sustainability



¹ Remark: THE USE BY MGM CHINA HOLDINGS LIMITED OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES ("MSCI") DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF MGM CHINA HOLDINGS LIMITED BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS AND ARE PROVIDED 'AS-IS' AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI.



OUR APPROACH TO **Sustainability**

MGM China believes doing good is the key to doing well. Since 2007, we have continued to integrate sustainability across operations and stakeholder interactions. Through engagement and adopting sustainable practices, we have made significant progress toward our 2030 Sustainability Targets, bringing our Sustainability Vision to life.

Our Approach to Sustainability

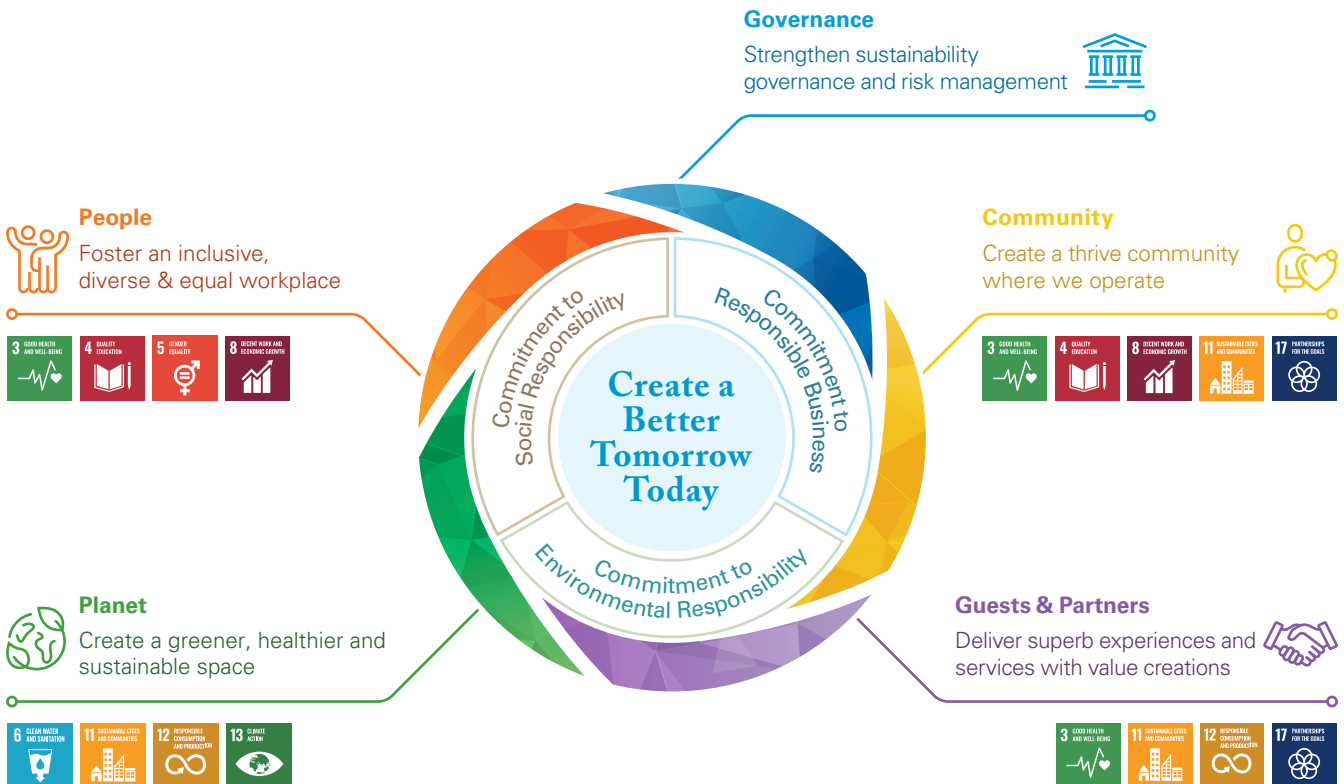
Focusing on what matters most is essential as we pursue long-term success. This focus is embodied in our Sustainability Vision: “Create a Better Tomorrow Today”, reflecting our commitment to making a positive impact on society and the environment now and in the future. The continual enhancement of our sustainability framework and strategic pillars has strengthened our sustainability governance and integrated it across businesses, enabling our operations to be conducted in a sustainable and responsible manner that benefits the Macau community and the environment.

Sustainability Vision and Framework

Shaped by our internal policies and strategies, our sustainability approach aligns with the UN SDGs. We firmly believe that not only our business but also Macau and the wider community will benefit from sustainable development and long-term value creation. Our approach reaches beyond procedures and personnel within the Company to broaden our impact. By engaging stakeholders and the community at large, we echo our Sustainability Vision to “Create a Better Tomorrow Today”.

A robust policy is fundamental to developing effective sustainability practices. Our Sustainability Policy encompasses three spheres of commitment: **Responsible Business, Social Responsibility, and Environmental Responsibility**, aligning with MGM China’s sustainability vision and core values. To fulfill these commitments, we focus on the pillars of **People, Community, Planet, Guests & Partners**, and **Sustainability Governance**, forming the core of our sustainability strategies. With these five pillars as a foundation, our sustainability framework reflects industry and market trends, stakeholder expectations and the UN SDGs.

Crucial to monitoring and evaluating our performance and progress against commitments, we have forged long-term partnerships with internal and external stakeholders to ensure our Policy benefits our stakeholders and communities. Consistent efforts have been made to strengthen corporate governance, enhance stakeholder engagement, and achieve our 2030 Sustainability Goals and Targets. Existing KPIs are regularly reviewed and modified to measure progress effectively. The necessity and feasibility of setting up new KPIs are also being studied to ensure effective and efficient management to achieve our vision.



2030 Sustainability Targets

2024 Progress

Achieve **100%** electric shuttle bus (guest) by 2023Using **100%** electric shuttle bus (guest) since 2023Achieve **20%** normalized energy reduction (compared to a 2019 baseline)**13.3%** reduction in normalized energy consumption (compared to a 2019 baseline)Achieve **25%** absolute GHG Scope 1 and 2 emissions reduction (compared to a 2019 baseline)**18.8%** reduction in absolute GHG Scope 1 and 2 emissions (compared to a 2019 baseline)Reaching **carbon neutrality** by 2050Including the completion of natural gas conversion project, chiller plant replacement, and providing **80** electric vehicle ("EV") charging stationsAchieve **3%** water reduction (compared to a 2019 baseline)

Water consumption has increased compared to the 2019 baseline, mainly due to the expansion of business operations and an increase in food cover. More water-saving measures will be explored

Achieve **100%** food waste diversion**10.4%** food waste diversion. Installed Winnow Vision AI+ technology in our kitchensReduce **90%** bottled water consumption (compared to a 2018 baseline)

Bottled water consumption has increased compared to a 2018 baseline, mainly due to business growth. We will further transition to rPET bottled water in 2025

Eliminate **100%** single-use plastics

Including implementing refillable dispensers and replacing single-use plastic with more eco-friendly options at our F&B outlets

Maintain a record of **0** work-related fatalities of all our employeesMaintaining **0** work-related fatalities of all our employees**100%** of employees receive labor rights, diversity, and social inclusion training**100%** of new employees received labor rights, diversity, and social inclusion trainingAchieve **200,000** cumulative volunteer hours through the Golden Lion Volunteer TeamAccumulated a total of **151,079** volunteer hours since 2020Source **100%** of our eggs (shell, liquid, and egg products) from cage-free sourcesAll Macau's operations have achieved **100%** cage-free sourcing for both shell egg and liquid egg

Status



Achieved



On track



SEHK:2282

In recognition of our efforts in sustainability, MGM China has been selected as a constituent of the HSSUSB for the third consecutive year and has also ranked among the top 50 ESG best-in-class performers out of 550 listed companies assessed. Additionally, we are the only Macau-based company included as a constituent member of the Hang Seng Corporate Sustainability Index Series and have attained an A rating in the sustainability assessment.

During the reporting period, we were honored to receive the "Macau European Chamber of Commerce EuroExcellence Award in Green and Blue Innovation" for our efforts to integrate sustainability and innovation across business and operations. Additionally, recognizing our efforts in promoting carbon neutrality and sustainability, MGM China was awarded the "Carbon Neutrality and Sustainable Development" Gold Award by the Hong Kong Inheritance Foundation. These achievements highlight our dedication to advancing our corporate responsibility and sustainability.

Corporate Governance

Good corporate governance ensures appropriate structures and processes are in place to build an environment of trust, transparency and accountability, safeguard the interests of all stakeholders, including shareholders, employees, business partners, and the community. MGM China believes that effective corporate governance is fundamental to elevating shareholders' value and protecting stakeholders' interests.

Board Composition and Diversification

The Board of Directors (the "Board"), as the highest governance body of the Company, defines and oversees our corporate governance structure and is responsible for the development and review of sustainability strategies. We recognize that a diverse Board provides insightful governance, enhances corporate

reputation, and strengthens investor relations. Our Board comprises 12 directors, including five executive directors, three non-executive directors, and four independent non-executive directors. We annually review the diversity of the Board, and our Nomination, Environmental, Social and Governance Committee ("NESG") makes recommendations when needed. The Board's selection is governed by our Corporate Governance Policy, which places a strong emphasis on diversity. Our current structure facilitates balanced decision-making concerning the Company's development and risk management, thereby enhancing our reputation as a responsible corporate citizen. We are dedicated to continuously refining the expertise, skills, experience, and diversity of the Board in terms of gender and background, ensuring a robust and inclusive corporate governance structure.

Board of Directors Composition



42% Executive Directors



25% Non-Executive Directors

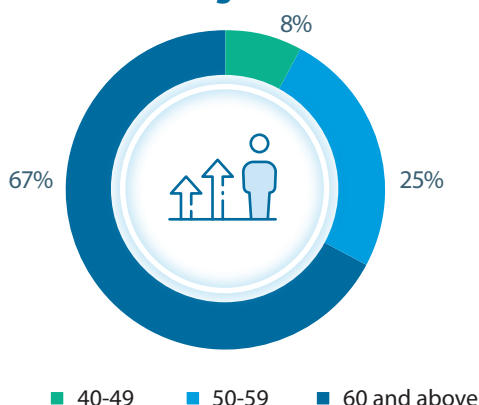


33% Independent Non-Executive Directors

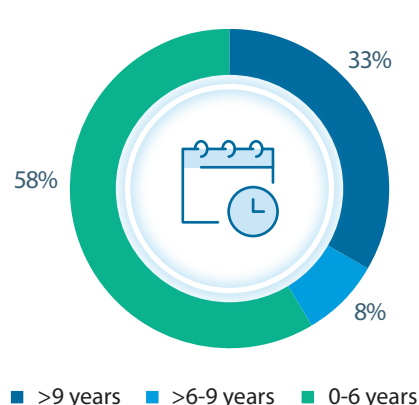


33% Female representation on the Board

Age



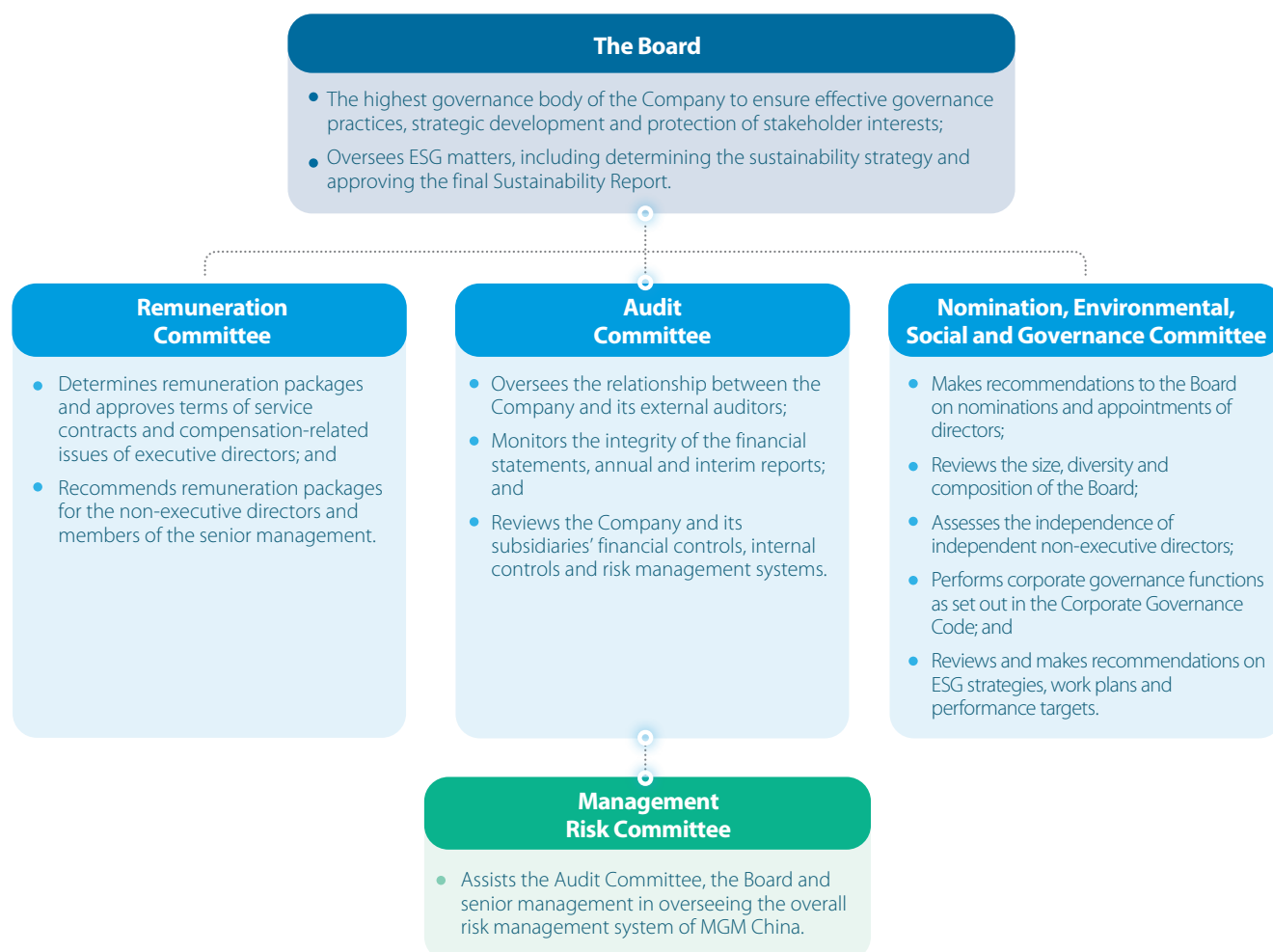
Tenure²



² The percentage stated may not sum to 100% due to rounding.

Under the leadership of the Board, three Board-level committees — the Remuneration Committee, Audit Committee and NESG Committee — handle various responsibilities and comply with the relevant regulations to achieve sustainable and harmonious development. The Management Risk Committee, formed in 2015 and appointed by and subject to the oversight of the Audit Committee, was set up to oversee our comprehensive risk management system, ensuring all significant risks the Company

may encounter, operational, financial, regulatory and sustainability, are managed and controlled effectively. Reports on the results are provided to the Board to further develop mitigation plans and evaluate stakeholder communication. Executive directors and senior management are responsible for managing the Company's daily operations, supported by the respective departments for implementation. For additional details on our business and corporate governance, please see our [Annual Report 2024](#).



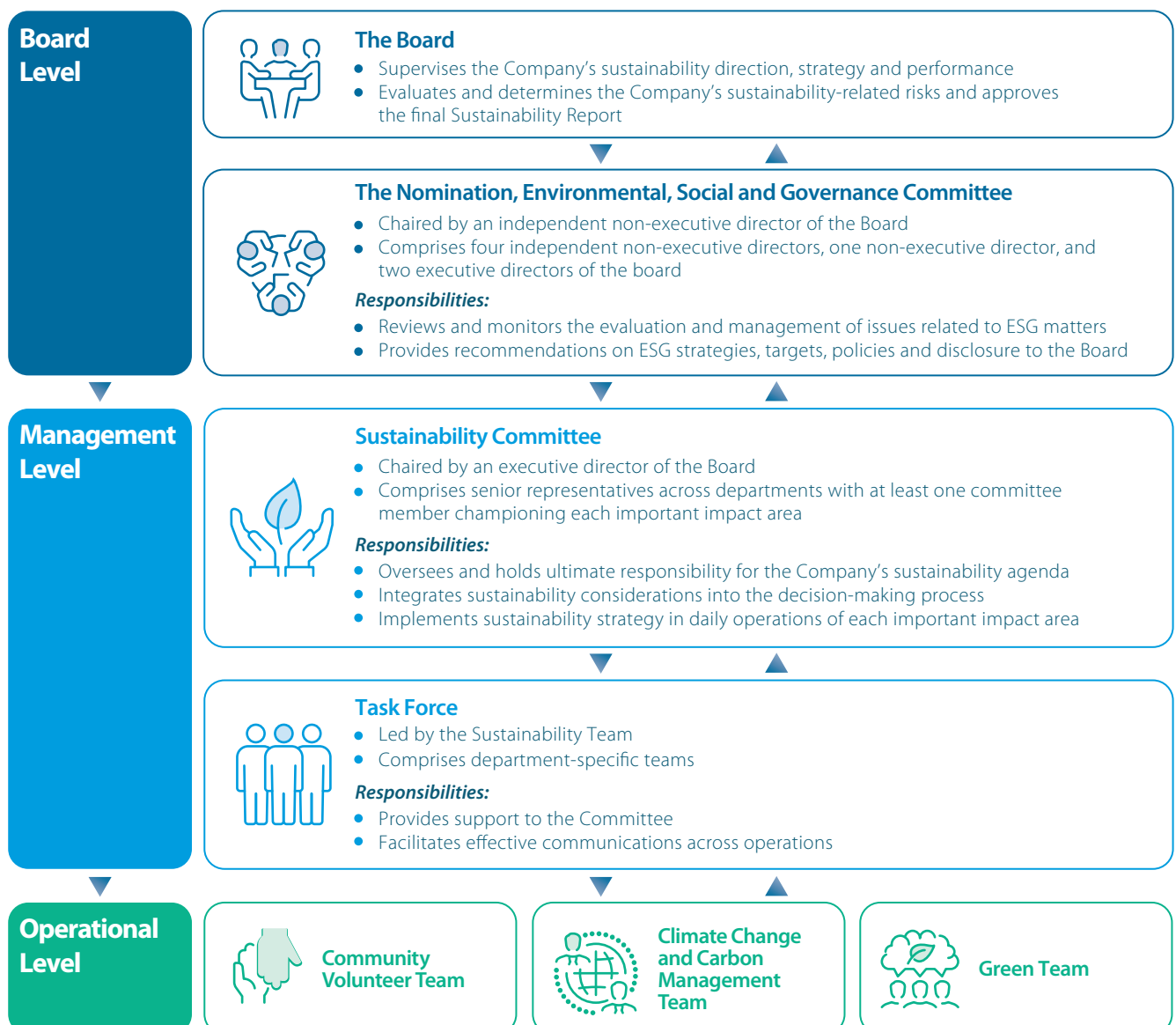
Sustainability Governance

MGM China integrates sustainability management across all governance levels, from Board level and management level committees to operational level teams and business units. Our Board is responsible for formulating and monitoring sustainability strategy issues and overseeing sustainability-related matters and targets.

The NESG Committee, established in 2023, transforms MGM China's sustainability vision into comprehensive plans and strategies. The Board entrusts the NESG Committee with sustainability oversight and delegates ESG responsibilities to ensure active governance and adherence to ESG mandates. For additional details on our NESG Committee, please see our [NESG Committee Terms of Reference](#).

The Sustainability Committee (the "Committee"), established in 2012 and appointed by the Board, integrates and executes

sustainability strategies into business decisions and daily operations. Chaired by an executive director of the Board, the Committee oversees sustainability matters to ensure effective governance. Relevant sustainability issues are discussed and reported in our annual disclosures and approved annually by the Board. We continuously enhance the diversity of the Committee and its accountability for sustainability to meet the fast-growing market demand for sustainable development. The Sustainability Task Force, led by the Sustainability Team, assists the Committee in promoting sustainability communication across operations. We encourage employees' participation in pursuing our sustainability goals. Different departmental teams ensure the effective implementation of our sustainability strategies at the operational level. The details of our sustainability governance structure and corresponding responsibilities are shown below.

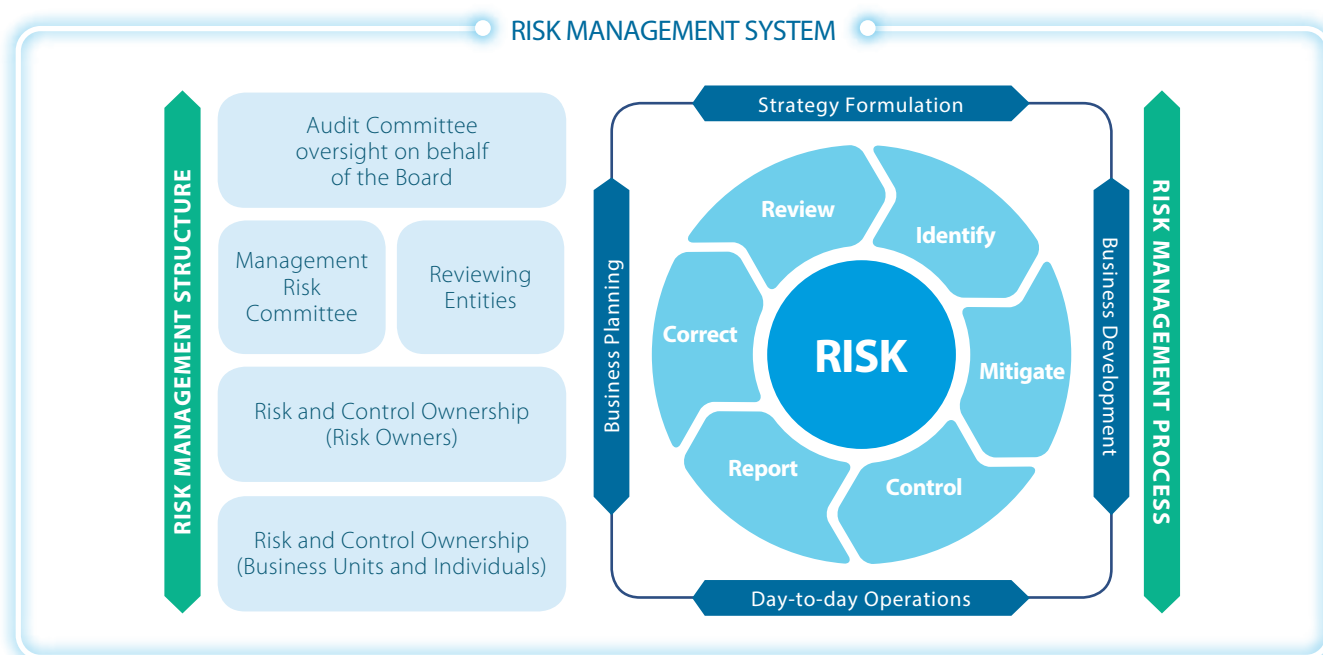


It is vital for the Board to actively improve its knowledge of sustainable development through relevant training to keep up with the rapidly changing landscape. To better prepare for advancing regulatory requirements regarding new climate-related disclosure, our executives participated in a variety of conferences, seminars and trainings throughout the year to obtain a deeper understanding of local requirements and global sustainability reporting trends.

Risk Management

An effective Risk Management system is crucial to achieving sustainable and resilient business growth. The Management Risk

Committee, subject to the oversight of the Audit Committee, is responsible for overseeing our risk management framework to ensure that appropriate and sufficient internal controls are in place. The Management Risk Committee conducts quarterly reviews to assess material risks based on impact and likelihood. We have different categories of risks, such as strategic, financial, business, operational, credit, market, liquidity, security, property, IT, legal, regulatory, and reputational as well as sustainability-related risks (including climate-related risks). Different Primary and Secondary Risk Owners exist across various levels and departments of the organization to handle all risks in a swift manner. A three-level alert mechanism triggering corresponding actions on the Company's communication, plan and strategy has been set out for the team.



Regular trainings are conducted to ensure the capability of emergency handling. To automate risk management with real-time monitoring and early threat detection, we are in the process of implementing an enterprise governance, risk and compliance ("eGRC") solution in 2024. The solution will allow continuous detection, evaluation and monitoring of risks at an early stage while spotting risk patterns and predicting threats, enhancing the robustness of our enterprise risk management ("ERM") framework.

In addition, our three lines of risk defense model are shown as follows.



Business Ethic

Ethic and Integrity

Business ethic and integrity are important values that underpin all of our corporate operations. As an integrated resort operator, MGM China values honesty and advocates for a fair and ethical workplace. Our [Code of Business Conduct and Ethics and Conflict of Interest Policy](#) (“Code of Conduct”) outlines the Company’s values and principles for all employees to follow with respect to our guests, customers, employees, suppliers, competitors and local communities. The Code of Conduct includes the following aspects:

- Anti-corruption;
- Use of confidential information;
- Conflict of interest; and
- Insider trading.

Anti-Corruption and Anti-Money Laundering

MGM China has zero tolerance for any form of bribery, corruption, extortion, fraud and money laundering. We are committed to conducting business with the utmost integrity and complying with all applicable anti-corruption laws in the regions where our businesses operate. Our Anti-Corruption Guideline, and Anti-Money Laundering (“AML”) and Combating Financing of Terrorism & Combating Proliferation Financing Policy supplement our Code of Conduct, which applies to all employees of the Company. These guidelines and policies dovetail with appropriate internal control standards to uphold business ethic. In addition, MGM Grand Paradise’s AML Compliance Committee has developed plans to minimize business integrity risks. All new employees are required to complete mandatory business ethic training as part of their orientation program. Directors also receive specialized internal training on corporate governance, connected transactions, notification requirements, and various legal and regulatory business topics.

In 2024, we have organized a legal seminar titled “Law Prevention and Suppression of Bribery in the Private Sector” conducted by the Commission Against Corruption. Over 560 team members gained practical advice on how to identify and prevent potential corruption risks in the workplace through the analysis of real-world corruption and legal infringement case studies.

Whistleblowing Policy

The responsibility of upholding the Code of Conduct and values is universal. Various channels are available for all employees to report concerns of ethic and suspected misconduct, malpractice, irregularity and potential non-compliance issues in strict confidence. We have set up a [24/7 integrity hotline](#) service maintained by an independent third-party service provider accessible to employees or any other parties with concerns. Apart from the integrity hotline, employees could also report anonymously to the Compliance Officer or the Human Resources department without fear of reprisal. To prevent retaliation against the whistleblower, information regarding the whistleblower and the reported concern of whistleblowing is handled in a strictly confidential manner. All reports received will be directly reported to the Compliance Committee for discussion and resolution. During the reporting period, there were no critical concerns reported.

Responsible Gaming

We actively promote RG and comply with Macao Government regulations to protect the local community. MGM China believes RG is essential for the industry’s sustainable growth. Since establishing the Company in Macau, we have aligned government policies to implement RG measures across business operations, staff training, and community promotion. This commitment supports Macau’s economic diversification, upholds its image as a safe travel destination, and contributes to a livable, sustainable environment. For more details on our RG efforts, please see the [“For Better Guest and Partner Relationships”](#) chapter of this Report.

Data Privacy and Cybersecurity

MGM China recognizes the importance of protecting personal and organizational data, including that of our suppliers, employees, customers, and business partners. We maintain robust cybersecurity and data loss prevention programs to safeguard our information and ensure compliance with Macau Cybersecurity Laws. In response to this global challenge, we endeavor to raise awareness of data protection and cybersecurity among our employees through a series of training and by organizing a dedicated “Cybersecurity Awareness Month”. In addition, team members are required to complete the annual mandatory online Cyber Security Awareness Training. During the reporting period, there were no significant cybersecurity incidents, data breaches, or related substantiated complaints.

Stakeholder Engagement and Materiality Assessment

Effective stakeholder communication is key to shaping MGM China's sustainability strategy, business directions, reporting priorities, long-term success and understanding our stakeholders' concerns and expectations. On a regular basis, we actively engage with a wide range of stakeholders through various communication channels, including employees, business partners, suppliers, customers, non-governmental organizations ("NGOs"), community partners, investors, shareholders, media, government and industry associations. These parties, which include both internal and

external groups, significantly influence or are influenced by MGM China's operations, and have a vested interest in our operations. Stakeholder feedback is integral in shaping our business direction, strategies and reporting priorities. By actively soliciting and incorporating feedback, we align with local and global sustainability trends. This two-way dialogue builds mutual trust and understanding between our business and stakeholders, ensuring we address their key needs and concerns.

Stakeholder Engagement and Communication Approach



A third-party consultant was commissioned to conduct a stakeholder engagement and materiality assessment aimed at prioritizing key sustainability material topics. This exercise incorporated international reporting standards and current sustainability trends relevant to MGM China's business operations. The goal was to gain a deeper understanding of stakeholders'

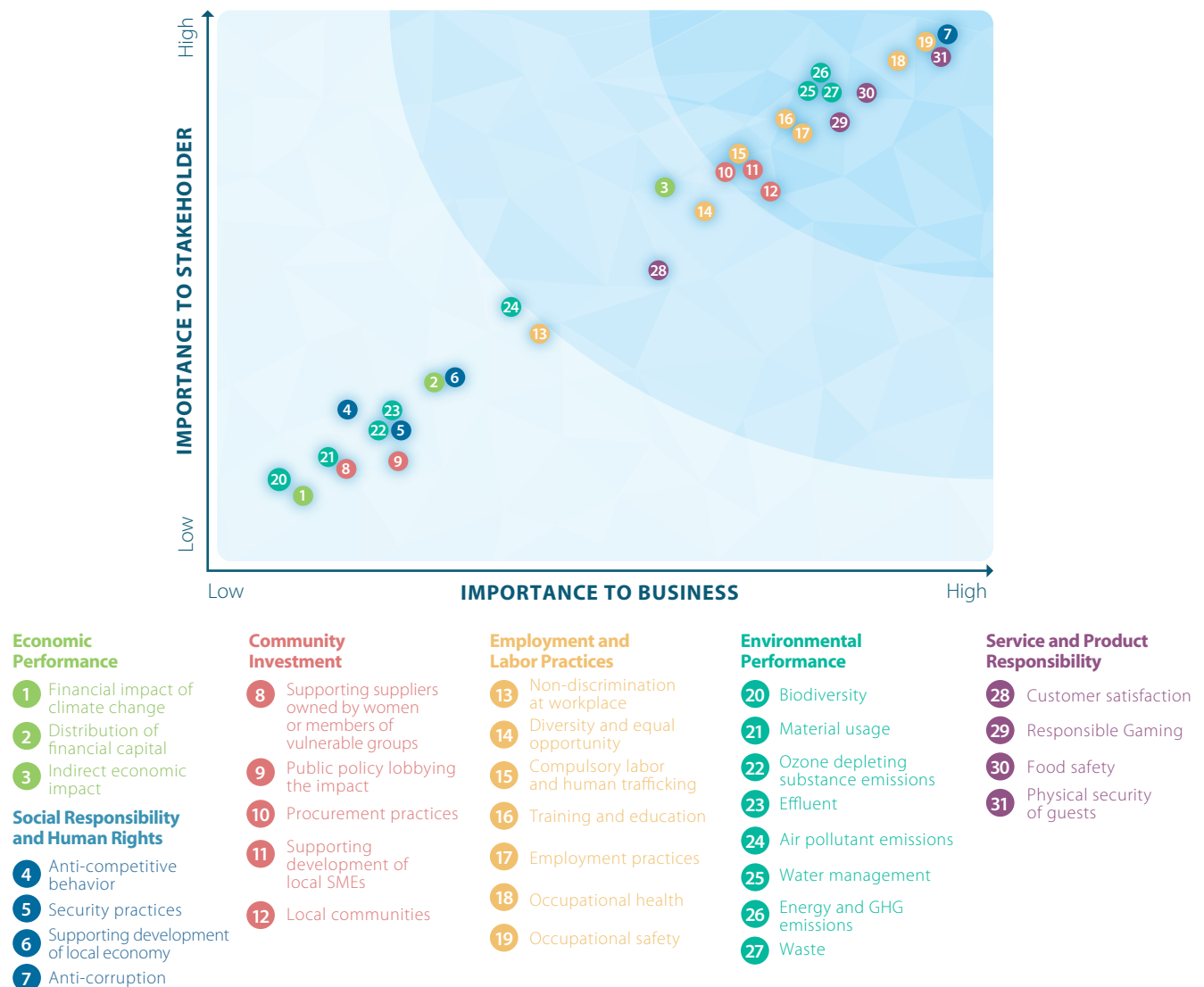
expectations and perspectives on our sustainability performance and strategies. Throughout this process, we engaged stakeholders in a series of activities with reference to the major principles of the AA1000 Stakeholder Engagement Standard, ensuring open dialogue and demonstrating our commitment to impartiality.

Materiality Assessment

The materiality assessment assists us in identifying and prioritizing sustainability topics that have the most significant impact on the Company's business developments and to our stakeholders. The process is summarized as below:



Materiality Matrix



Material Sustainability Topics and Respective Boundaries

An annual review was conducted on the identified material topics to validate their continued relevance and applicability to our business and operations. Data privacy, corporate governance, and business ethics were included because they reflect our basic

principles and core values. To effectively align our disclosures with sustainability strategic objectives, relevant UN SDGs are linked to the corresponding material topics.

The table below lists the 15 regrouped material topics along with their corresponding boundaries and primary UN SDGs.

Categories	Material Topics	Impact Boundaries					UN SDGs
		Employees	NGOs/ Community Partners	Business Partners (Suppliers & Contractors)	Guests/ Customers	Investors/ Shareholders	
Economic	Anti-corruption						—
	Indirect Economic Impact						
Environmental	Climate Change and Energy Management ³						
	Waste						
	Water Management						
Social	Occupational Health and Safety ("OHS") ⁴						
	Training and Education						
	Employment Practices						
	Diversity and Equal Opportunity						
	Compulsory Labor and Human-trafficking						 
	Procurement Practices						 
	Customer Satisfaction						 
	Customer Health and Safety ⁵						
	Responsible Gaming						 
	Supporting Local Communities ⁶						

³ Regrouped "Financial Impact of Climate Change" and "Energy and Greenhouse Gases Emissions".

⁴ Regrouped "Occupational Safety" and "Occupational Health".

⁵ Regrouped "Physical Security of Guests" and "Food Safety".

⁶ Regrouped "Supporting Development of Local Economy", "Local Communities" and "Supporting Development of Local SMEs".

Responding to Stakeholders

The opinions and feedback from our stakeholders are vital to the long-term development of MGM China. In our commitment to continuous improvement, we actively engage with our long-term

partners and stakeholders. Below is a summary of our responses to the stakeholders' valuable feedback. Please refer to the respective Chapters of this Report for more detailed information.

Stakeholder Feedback

Our Responses



Sustainability Governance and Strategy



Given the importance of sustainability disclosure in influencing stakeholder and investor decisions, we are committed to continually enhancing transparency through our standalone report along with initiatives, medium-term to long-term goals, and performance tracking. Our Board oversees the Company's sustainability matters, regularly reviewing our goals and targets. To enhance business resilience against different risks, we are in the process of implementing an eGRC solution and have identified key sustainability-related risks and potential impacts, and corresponding mitigation plans this year. Furthermore, we have conducted external assurance for the sustainability report to augment credibility and accountability. Looking forward, we will closely review, monitor and update our 2030 Sustainability Targets to ensure our sustainability efforts stay aligned with evolving business development and global trends.

For more information, please refer to the **"Our Approach to Sustainability"** Chapter of this Report.



Climate Change and Resilience



With the aim of supporting the nation's dual carbon goals and Macau's decarbonization strategy, MGM China is actively pursuing a sustainable future.

Building on our efforts in climate-related scenario assessments last year, we have enhanced our climate-related disclosures with reference to IFRS S2. During the reporting period, we have engaged and gathered data from stakeholders across our value chain to compile our Scope 3 inventory, marking the first year we have disclosed our Scope 3 emissions. Additionally, MGM MACAU successfully completed the natural gas transition project, becoming the first integrated resort operator in Macau to fully convert to this cleaner energy. Being a supportive member of the LCGHDA, we have partnered with various organizations to promote low-carbon hotel development through initiatives such as hosting the first GBA green hotel tour, supporting seminars, and also launching the "Guidelines for Greenhouse Gas Emissions Information Disclosure in Macau Hospitality".

For more information, please refer to the **"For a Better Planet"** and **"Climate-related Financial Disclosures"** Chapters of this Report.



Guest Experience and Partners Relationship



Devotion to providing our guests with an extraordinary experience is central to our mission. Following our ethos of "Originality + Innovation + Technology", we continuously enhance the overall guest experience and deliver value-added services. In 2024, we have launched "Macau 2049" at MGM Theater to reinforce Macau as an international "City of Performing Arts" for technological and artistic innovation. Additionally, we have organized a series of revitalization initiatives in the Barra District to transform the area into a vibrant hub for cultural tourism. Furthermore, the newly opened MUSEUM aspires to establish itself as a first-class national museum, showcasing cultural heritage and artistic excellence.

For more information, please refer to the **"For Better Guest and Partner Relationships"** Chapter of this Report.



Community Investment



With a long-standing commitment to developing and empowering future generations, we have collaborated with educational institutions to organize community service events, providing career opportunities for local youth. This year, we have rolled out several programs to create educational and professional development opportunities for young people, including various internship programs, the "Macau Space Dream Project", the "2024 Youth High School Science Camp", and the "New Greater Bay Area Youth Exchange Program".

For more information, please refer to the **"For a Better Community"** Chapter of this Report.



FOR A BETTER Team

MGM China's long-term success relies on the strength and dedication of our exceptional team members, who are our most valuable assets in becoming a leading integrated resort operator. Their passion and dedication make it possible to deliver high-quality entertainment and hospitality experiences. We are deeply proud of our team members as they embody our brand values in all their endeavors, fulfilling our vision and creating great moments for all stakeholders.



People

Human Capital

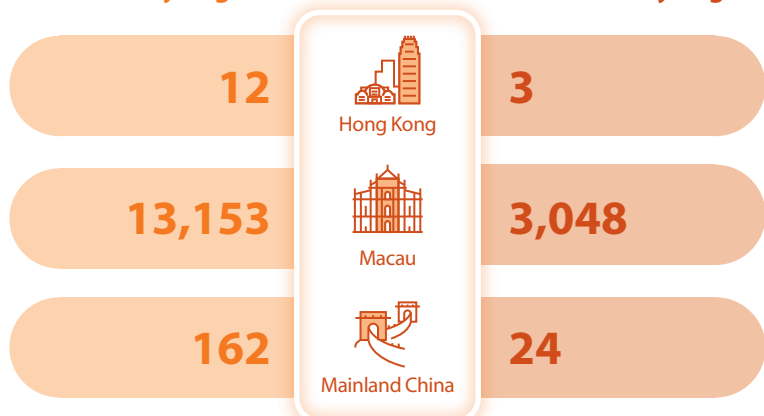
Team Profile

Our culture values people's empowerment and well-being. MGM China has a strong and diverse workforce comprising over 13,300 team members. We believe that a diverse blend of skills, backgrounds, cultures and experiences fosters innovation, creates impact, and promotes an inclusive workplace culture.

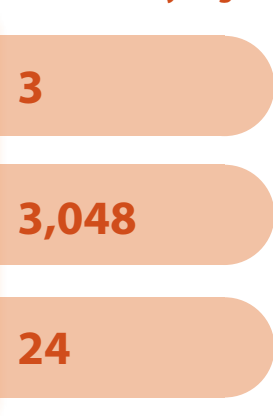
Talent Recruitment

As a premier integrated resort operator, MGM China's success hinges on our high-performing team members who deliver exceptional guest experiences. Our Human Resource policies are developed to attract and retain talented individuals who consistently deliver premium service, creating extraordinary guest experiences. Moreover, in alignment with the Macao Government's vision to position the city as a hub for tourism education and training in the GBA, MGM China proactively seeks out and nurtures promising candidates passionate about building careers in the tourism and hospitality industry.

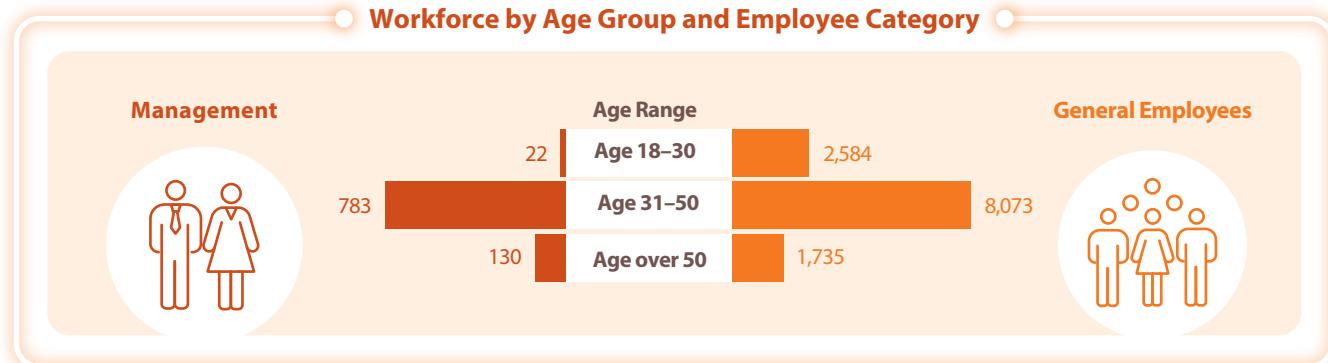
Workforce by Region



New Hires by Region



Workforce by Age Group and Employee Category



Youth Career Expo 2024



In alignment with Macau's "1+4" diversification strategy and commitment to local youth employment, MGM China showcased comprehensive career support activities at the Youth Career Expo 2024 hosted by the Macao Labour Affairs Bureau ("DSAL"). We provided local youth with vocational workshops, career roadshows, interview coaching, and job matching services, to support their career aspirations and Macau's vision for nurturing the future generation.

Talent Management and Retention

It is crucial to attract, nurture and retain our talent for continued success. We pay close attention to the professional growth and personal well-being of our employees. By equipping team members with knowledge and skills through a wide array of career development and mentoring programs, ongoing learning opportunities, performance reviews, and cross-departmental exposure initiatives, they can fully realize their potential and offer top-notch experiences to our guests.

Competitive remuneration packages and benefits including but not limited to healthcare coverage, provident funds, retirement plans, and discretionary bonuses are offered to attract and retain our employees. Leave entitlements such as maternity, paternity and marriage leaves are also provided to support work-life balance and help our team members manage their work and personal responsibilities smoothly. Employees are also eligible for the benefits of the MLife Employee Program, which offers exclusive discounts and loyalty points on resort spending, as well as special privileges at more than 200 stores and restaurants. We continually review our compensation and benefits processes to motivate team members to deliver their best work. Securing the retirement of our team members is a priority, reflecting our commitment to their long-term well-being. We have continued partnering with the Macao Social Security Fund and our fund management to hold seminars and roadshows to promote the Non-Mandatory Central Provident Fund System. In 2024, approximately 80% of our local employees have actively participated in the scheme.



A total of **263** employees received the **Golden Lion Award** in 2024

Golden Lion Award Recipients:



76

Managerial Staff



187

General Staff

Leveraging data-driven insights, MGM China aims to optimize retention by examining risk factors, tracking employee sentiment, customizing development plans, and implementing targeted initiatives. We provide a comprehensive career development plan to support our team members' professional growth. A salary benchmarking exercise is conducted annually to evaluate the team members' salary and promotional plans. Additionally, management performs annual reviews to ascertain team members' performance and target-setting, which facilitates a better understanding of their career aspirations and supports them in reaching their full potential. Beyond remuneration adjustments and promotions, our team members who demonstrate exceptional performance in certain projects or events, or consistently exhibit excellence, are also honored with Golden Lion or Leo Awards.

Dedicated to implementing people-centric human resource policies, MGM China won 32 human resource awards, making the Company the Grand Award Winner again. For more details, please refer to the "Award and Membership" chapter.

Diversity, Equity and Inclusion

Equality at work is essential for enhancing social inclusion. MGM China upholds a high standard of fairness to eliminate discrimination and mistreatment within the Company to create a fair and inclusive workplace. From initial hiring to opportunities for career advancement, MGM China ensures that every person's rights and unique attributes are respected, regardless of gender, age, ethnicity, family status, sexual orientation, disability, race, religion, or any other aspect of identity. We require all team members to follow our zero-tolerance policy towards bullying, intimidation, discrimination, or harassment in any form, and expect all team members to share the same commitment to treating others with respect and gratitude. Clear guidelines outlining anti-discrimination measures, equal opportunity principles, and diversity initiatives, are distributed to all new members through the MGM China Employee Handbook (the "Handbook"), ensuring a thorough understanding of these values.

We further demonstrate our dedication to transparency and fairness by disclosing the gender pay ratio. Please refer to the "Performance Data Table" for more details. The diversity of our workforce and management team exemplifies our dedication to advancing gender equality.

Gender ratio

female

49%



male

51%



41% of our management are female



Employees from **39** different nationalities

Designated as a "World Centre of Tourism and Leisure", Macau draws visitors worldwide. By leveraging the skills of a richly diverse team of professionals with a wide range of backgrounds, we serve our guests with global standards and mindsets. During the reporting period, 50 disadvantaged team members worked across different departments, with growth opportunities to extend their skills. Our diverse team exemplifies our dedication to creating an inclusive workplace, which is evident in our efforts to raise public awareness.

Sign Language is for Everyone

At MGM China, we acknowledge that sign language is crucial for our daily communication with hearing-impaired people. We are devoted to promoting sign language learning and inclusivity, releasing learning videos and organizing roadshows to raise awareness on a regular basis. This year, we have conducted the “Communicating Beyond Words” initiative to promote sign language inclusion. It featured 14 learning videos, 2 assessments, a tour of the Macao Deaf Association, departmental roadshows and over 30 hospitality phrases. More than 400 team members participated in the initiative. Additionally, we invited the Macao Deaf Association to provide bite-sized sign language lessons for hospitality professionals at the roadshow.



Building an Inclusive Culture



This year, MGM China has collaborated with Fuhong Society of Macau to conduct the “Inclusive Training — Think Before You Act to Employees with Disabilities” workshop to promote accessibility and an inclusive culture. Focusing on emotional identification and relief and social media safety, participants learned techniques to manage emotions and stress, as well as strategies to protect their personal information online from fraud and privacy breaches. There was also a session for department heads to enhance effective communication with employees with disabilities. This initiative equipped team members with crucial skills and reinforced the Company’s commitment to creating a supportive and safe working environment for all employees.

Recognition for Senior Employees

In 2024, one of our team members was awarded the prestigious “Top 10 Senior Employees Award” by the DSAL, Social Welfare Bureau and Social Security Fund, recognizing his invaluable contributions. He has been with the Company for 18 years and was also part of the pre-opening team of MGM MACAU.

“

Age is just a number. A person’s value is defined by what you have achieved and what you can still achieve. I love my job, and it does not feel like work to me. Acquiring knowledge gives me immense satisfaction and fulfills my curiosity. My younger colleagues are always patient and willing to help me. I would like to thank my family and colleagues for their support on my learning journey.”

— Ng Kin Wa, Facilities Supervisor of MGM COTAI

Human Rights and Anti-Human Trafficking

As a responsible employer, we prioritize employee rights, fair treatment, and maintain a zero-tolerance policy against workplace discrimination and human trafficking. Dedicated to meeting and surpassing minimum legal requirements, we uphold and embed these principles internally through policies and all stages of human resource management, including recruitment and training.

The MGM Human Rights and Anti-Human Trafficking Position Policy is guided by the international human rights principles outlined in the Universal Declaration of Human Rights, the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact, and the United Nations Guiding Principles on Business and Human Rights. The MGM

China Handbook outlines our overall human resources framework along with specific labor policies and practices regarding pay, termination, hiring, promotion, working hours, rest periods, equal opportunities, diversity, anti-discrimination, and other benefits and welfare. All new employees are introduced to the Handbook as part of the new hire orientation program and existing staff are reminded about human trafficking situations and response methods through succinct memos posted in briefing rooms.

100% of new security members received additional training on human trafficking



We conduct thorough background checks on candidates and partners with reputable contractors who adhere to safeguarding human rights and prohibiting child or forced labor. Any unlawful employment will be investigated promptly if it occurs, following our established procedures and policies. Communications regarding cross-border scams and human trafficking are shared with all team members. Additionally, human rights and human trafficking awareness training is provided during new hire

orientation, with supplemental training for security personnel on necessary actions for suspected cases. Developed with reference to Macau regulations, the Human Trafficking Deterrent Measures Concern Committee guidelines, and the Global Slavery Index, the training increases vigilance regarding trafficking issues and suspicious activities requiring reporting. During the reporting period, there were no instances of non-compliance with labor regulations that significantly impacted the Company.



In 2024, MGM China held a Modern Slavery and the Hospitality Sector Seminar to provide comprehensive updates on human trafficking in Asia along with recent trends and patterns related to the industry. It also provided practical actions companies can take. In addition to providing opportunities to engage with the Mekong Club's anti-slavery resources and cross-industry peers in our community, the CEO of the Mekong Club's insights were posted on our intranet, INSIDER, to convey the message of collaboration in creating a slave-free world.

Learning and Development

Continuous professional development is crucial for the long-term success of the Company. Our team members are continually encouraged to acquire and enhance specific industry knowledge and skills that support their professional growth and align with the Company's evolving needs. We provide a wide range of internal and external training opportunities to help our team members deepen their knowledge and develop essential technical and

soft skills, enabling them to deliver exceptional services and ensure a high level of guest satisfaction. By leveraging our market presence and scale through strategic partnerships with external organizations, we provide our team members with access to various professional skills and certification programs. During the reporting period, over 1,345,000 training hours⁷, with an average of 100.99 hours per team member⁸, were delivered.

Average training hours by gender in 2024



Average training hours by employee category in 2024



Discovering a Greater You

Our team members are empowered to achieve their professional aspirations through diverse career development programs and learning resources tailored to meet the needs of employees at various stages.



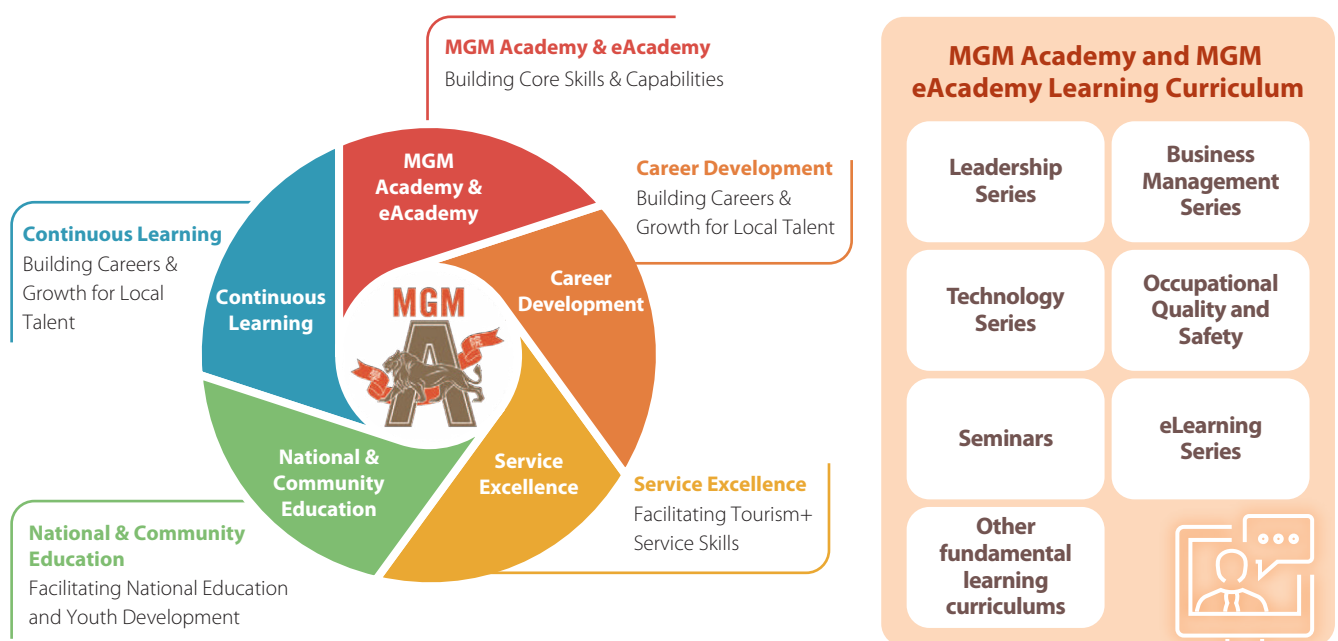
⁷ The total training hours in 2024 is calculated based on the training hours received by all employees throughout the year.

⁸ Average training hours in 2024 is calculated by dividing the training hours provided to all employees throughout the year by the number of employees as at year-end.

Unleashing Your Personal and Professional Greatness

MGM China consistently promotes a learning culture that motivates team members to “Discover a Greater You”. Launched in 2009, the MGM Academy provides team members with access to a broad range of top-tier learning courses and activities. These resources span subjects including leadership, personal development, customer service, and operational management. To further enhance our educational offerings, we launched the MGM eAcademy in 2016. This comprehensive online learning management system features a wide range of digital resources, allowing our team members to engage in self-directed learning

for their personal and professional development. With over 30 partnerships, MGM Academy and MGM eAcademy offer over 26,500 courses to team members and the communities, accumulating over one million digital learning hours. In recognition of our benchmarking best practices on talent development, we were honored with the “BEST Award” from the world’s largest and most highly respected Association of Talent Development in 2024. With this distinguished international award, MGM China became the only company in Hong Kong and Macau to have achieved this accolade multiple times.



Unleashing Your Career Greatness

In order to accelerate career development, MGM China provides a diverse range of programs aimed at supporting our talents and showcasing their managerial capabilities.

PRIDE

PRIDE is MGM China’s award-winning career development program established in 2014 and has benefited over 360 PRIDERS, with over 266 now working in management roles. Several tracks aimed at assisting high-potential employees in preparing for higher-level management positions within the Company are offered, ranging from 9 to 15 months. The curriculum encompasses a variety of learning opportunities, including management skills training, industry visits, cross-departmental training, mentorship programs, and educational trips.

MAP

The Management Associate Program (“MAP”), a fast-track career program for local graduates, was launched in 2014 and has been offering possibilities for young local graduates with a passion for hospitality to join MGM China in managerial roles.

As part of the development programs, cross-training opportunities are provided at MGM China hotels in Macau and mainland China, along with one-on-one mentoring from a senior company leader, lasting 18 to 30 months based on experience and qualifications.

MGM Learning Festival 2024



In 2024, MGM China has collaborated with Macao Education and Youth Development Bureau to organize the inaugural "MGM Learning Festival". Supported by a lineup of GBA institutions and organizations, this event sought to improve employees' skills, service mindset, and commitment to lifelong learning while also promoting their overall growth.



The festival kicked off in November with an opening ceremony featuring a keynote seminar titled "Highlights of 25 Years of Macau's Developmental Achievements", enabling MGM China team members and local university students to learn about Macau's remarkable advancements since its return to the Motherland and to explore the evolving landscape of the tourism industry.

In addition, the event featured the back-of-house ("BOH") roadshows and enriching programs by MGM Academy, GBA universities and local institutions. These sessions highlighted tourism and hospitality certificate degree courses, essential professional skills training programs, and cultural and art workshops promoting creativity and work-life balance.

Facts & Figures



The festival lasted for more than **1** month

750+ team members participated in the roadshows and sharing sessions

200 team members and students from local universities joined the keynote seminar

“

MGM was the first integrated resort to introduce such a learning initiative in 2018. Over the years, we have seen significant growth and progress among our team members. The MGM Learning Festival goes beyond being an event — it serves as a platform to empower our employees and help them grow. We hope that this festival will inspire our team members to continue to discover the joy of learning and help them stay competitive in an ever-changing marketplace”.

— **Kenneth Feng, President and Executive Director of MGM China Holdings Limited**

MGM China is dedicated to developing our team's full potential through training and development. Every year, we actively participate in professional skills competitions, where our team members showcase their skills and compete with industry

practitioners. These competitions not only demonstrate their abilities but also provide valuable opportunities for them to learn from other industry participants.

Professional Skills Competition

Macao Integrated Tourism and Leisure Enterprises Vocational Skills Competition

This year, our Golden Lion Team sent 26 elite team members from Table Games, Housekeeping, Facilities Management, and Food and Beverage to compete in the Competition. Multiple awards were won across three categories, for example, we achieved the Special Gold Award in "Customer Service" of Gaming & Entertainment for the second consecutive year; the Special Gold Award for five consecutive years, and the newly added "Best Work Safety Award" in the "Room Make-Up & Design" of Hotel Integrated Service; and the Gold Award in both "Chinese Cuisine" and "Western F&B Service" of Gastronomy Vocational Skills Competition for two consecutive years.



2024 Shenhe Cup Vocational Skills Competition

Our team members once again excelled in the Hospitality and Tea categories at the Shenhe Cup competition, which took place in Zhuhai, Macau, and Hengqin against 120 participants. MGM MACAU's Rooms Team was named Champion in the Front Desk Agent category, and MGM MACAU received the prestigious "Outstanding Organization Award".



Embracing External Collaboration

In partnership with government entities and local organizations such as the Macao Government Tourism Office ("MGTO"), DSAL, Macao Federation of Trade Union ("FAOM"), local and regional universities, and other educational institutions, we offer educational and vocational trainings for our team members. By providing access to the latest industry trends, best practices, and recognized certifications, we cultivate a pipeline of skilled and diverse talent equipped with up-to-date knowledge and abilities.

Key Highlights in 2024

"Together We Deliver Exceptional Hospitality as Tourism Ambassadors" Training Series

MGM China and the MGTO jointly organized the "Together We Deliver Exceptional Hospitality as Tourism Ambassadors" training series to support the Macao Government's "1+4" economic diversification strategy and MGTO's "Macao Courtesy Campaign". One of the key highlights of this series is the "Youth Hospitality Activities — Macao Tourism Courtesy Short Video Contest", aimed at bringing out Macau's unique glamour and warm hospitality for visitors.



Meetings, Incentives, Conventions & Exhibitions ("MICE") and Tourism Forum

MGM China has partnered with the Pacific Asia Travel Association to launch a capacity-building program that supports Macau's economic diversification strategy. This initiative featured lectures on marketing, AI, and sustainability in MICE, enhancing skills for 330 MICE professionals. In addition, another lecture about the "Future of Tourism, Hospitality, and MICE" was provided to over 250 team members and students, focusing on global tourism trends and future technology.

Hengqin-Macao Cultural Tourism New Quality, New Productivity Training Program

We have joined forces with DSAL to launch the "Hengqin-Macao Cultural Tourism New Quality, New Productivity Training Program" in line with the national strategy for developing skilled talent in the culture and tourism industries. Over 500 team members completed the trainings and gained insights into national tourist development, technology, and market trends. Since 2020, MGM China has collaborated with DSAL to provide professional trainings to more than 5,500 team members, to improve their skills and contribute to the development of Macau tourism.



Leading Lifelong Learning with Educational Advancements

Since 2016, MGM China has collaborated with educational organizations in Macau to launch the "MGM High School Diploma Program". Over 300 team members have participated in the program, with 133 high school diplomas awarded so far. This year, we initiated a 4-year Bachelor's degree program in partnership with the Macau Institute of Management, becoming the first integrated resort operator to run an in-house bachelor's program, including many graduates from the MGM High School Diploma Program.

Learning about National Development

MGM China fully supports National Education for our team members, enabling them to cultivate a sense of national pride through learning and understanding our country's development. We have organized a series of events such as the "Visit to National Security Education Exhibition", "Sharing Session on National People's Congress and National Political Consultative Conference" and "Sharing Session the Third Plenary Session of the 20th CPC Central Committee and Inspiration for Macao's Development", "Celebrating 25th Anniversary of Establishment of Macao SAR: Special-Themed Guided Tour for Handover Gifts Exhibition & Special Exhibition from the Palace Museum" for our team members and local youth to promote the importance of strong national security in the development of our country and foster a greater sense of national pride.

In 2024, over 5,000 MGM China's team members and local communities have benefitted from the online and onsite National Education such as "MGM National and Cultural Education Series" events, "Leisure Industry Employees National Education Carnival", "Community Outreach eLearning Commemorating the May Fourth Movement" to team members and the communities.



Employee Engagement and Well-being

Taking Good Care of Our Employees' Well-being

Employees' health and well-being are vital to unlocking the greatness of our talent pool. At MGM China, we strive to build a culture of well-being that adapts to evolving workplace needs, maintaining a healthy and resilient workforce through comprehensive programs and welfare facilities. To support work-life balance and create a family-friendly environment, we have arranged a wide range of activities for our team members and their families to enhance cohesion, boost morale, and foster a sense of belonging among the workforce.



Basketball Team



Dragon Boat Team



Soccer Team



Lion Dance Team

Unlocking Vitality: Nourishing Bodies and Minds for All

Our team members' health is important to our success. By offering strong support, we help them navigate personal challenges and maintain a healthy work-life balance effectively.

Providing Our Employees with Care and Assistance

Employee Health Center

At our Employee Health Center, our in-house medical team provides essential support and first aid, including consultations with Western doctors and traditional Chinese medicine practitioners, physiotherapy, and nutrition guidance.

Counselling Services — Employee Assistance Program

We have teamed up with a third-party organization to offer professional counseling services to our team and immediate family members through our Employee Assistance Program ("EAP"). This program features a 24-hour hotline, on-site support, and individual counseling sessions at no cost to address personal challenges efficiently.



Refreshment Zones at Workplace

Different refreshment zones have been set up for our team members to rest and socialize during breaks.

Quiet Zone

An oasis with a relaxing ambience and comfortable lounge chairs for team members to sit back, relax and recharge.

Mothers Zone

A 24-hour cozy and well-equipped area including breast feeding facilities to support nursing mothers who are transitioning back to work.

Internet Café

Another relaxing option that offers free freshly brewed coffee, iPads, and PC stations for team members to enjoy their break time.

As part of our commitment to employees' well-being, we offer informative seminars and engaging activities to keep our team members informed about wellness topics.

Positive Mindset Brings Happiness

We collaborated with Sheng Kung Hui Macau Social Services Coordination Office ("SKH") to host roadshows with different topics every year. This year, we organized the "Positive Mindset Brings Happiness for You" and "Celebrating Family Love" Roadshow.

Through questionnaires, games and on-site consultation services, team members learned more about positive mindset and family relationships and gained knowledge on how to focus on a happier and more fulfilling life.

Case Study: Healthy Enterprise Program



To enhance our team members' overall health and well-being and build a healthy lifestyle and culture in Macau, MGM China supported the Macao Government's "Healthy Enterprise" initiative which was organized by the Health Bureau during the reporting period. We have introduced various measures and facilities to ensure a safe and healthy working environment for our team members.

Empowering team members' well-being from the inside out through the initiatives highlighted as follows:



Initiatives

Description

25+ Homebase
Food Options



Offer daily selections of vegetables, grains, and dishes that are low in sugar, salt and fat. "Smart Eating Label" with calories and sugar content on items help track nutritional intake.

10+ Indicators for
Health Station



Provide an all-in-one smart health screening machine to monitor our team members' health conditions regularly.

10+ Health Videos



Invite doctors from various specialties from Macau Physician Associations of Public Hospital to present five episodes sharing important health knowledge. Homemade practical exercise videos encourage everyone to do more stretching during short breaks at work, relieving body strain.

12 Flash Mobs



Visit different departments to introduce and lead stretching exercises and baduanjin to promote a healthy lifestyle.

New Health Page



Share practical health and wellness information on MLife Insider (a company intranet).

40 Health
Promotion Events



Cultivate habits of proactive personal health management, aiming at helping everyone achieve good health in physical, mental and family aspects.



MGM Wellness Festival for Team Members and Public

"Health is our root, happiness is our bloom". MGM China always prioritizes the physical and mental health of our team members and the public. We actively support the Macao Government's Healthy Macau Blueprint by integrating health elements into various aspects of our daily working environment through diet, sports, health management and educational initiatives. This year, we held the "MGM Wellness Festival" to promote healthy lifestyles across physical, mental, and family health. The event featured health education, free medical consultations and assessments including Chinese Medicine consultation, spine, eyes and teeth check up, wellness workshops, and exercise demonstrations, aimed at improving participants' health awareness and fostering family bonding.



Facts & Figures

1,000 participants joined
the roadshow

800 families from **6** social service
organizations joined the festival

Navigating Positive Parenting for a Brighter Future

Positive family relationships are integral to our team members' mental health and development. We seek to nurture robust family bonds and a harmonious society, and we believe a family-inclusive workplace and family-friendly environment can help build a stronger team.

Connect with Love — Family Education Program



MGM China proudly partners with the Women's General Association for the three-year "Connect with Love — Family Education Program" to promote family education. This initiative includes sponsorship for the establishment of Macau's first one-stop "Family Education Experiential Zone", "Family Education Promoter Scheme", and "Family Education Series Products". Its purpose is to improve parenting skills, instill appropriate family values, and preserve traditional Chinese family virtues within the local community.

This year, we have released our first MGM x Women's General Association online game, "Connect with Love", focusing on family life education and providing users with a heartwarming and pleasant family education experience. Furthermore, the newly opened "Family Education Experiential Zone" spans approximately 6,400 square feet and is centered around the concept of the family life cycle, featuring five themed areas. Each area is equipped with illustrated displays and interactive experiences, enabling visitors to easily understand the characteristics and tasks associated with different stages of family development.



Outstanding Dual-Career Parents

At MGM China, we have always pledged to create a family-friendly workplace where employees are encouraged to play an active role in the well-being of their families. This year, we nominated 36 team members to take part in the All-Round Dual-Career Male and Female Award Program organized by the FAOM. Being the company with the most awardees, nine team members were honored with the Dual-Career Family Awards as a testament to our efforts in helping team members strengthen family connections.

“

I started working as an apprentice at an air conditioning company in 1996 to ease my family's financial burden. Later, I switched to painting and renovation work for 26 years. Although it was challenging to juggle work and family, I believe in taking care of my children personally, being there for them and setting a good example.”

— **Leong Se Mui, Senior Facilities Technician of MGM COTAI**

A Harmonious Workplace with Mutual Respect

Effective two-way communication is key to our collaborative environment, creating a mutual respect culture at the workplace and fostering understanding among our team members. The Company has an Open-Door Policy to encourage team members to communicate with management, raise concerns with immediate supervisors, share opinions or arrange meetings with Human Resources representatives via different communication channels, including MLife Insider (a Company intranet), Human Resources Service Counter, a WeChat channel and a multi-purpose

mobile app named "Now Mobile". To ensure all concerns are heard and addressed, we have a well-structured grievance reporting mechanism to file a report with clear guidelines. Alongside our existing communication channels, Human Resources representatives also reach out to our team members proactively through Lion Chat, a one-on-one scheduled session with randomly selected team members, allowing them to share their opinions on the job or Company in a stress-free and private environment.

During the reporting period, we have conducted an employee survey exercise to verify and update personal information. We also took this opportunity to enhance our understanding of workplace satisfaction and tailor eco-friendly services. With a response rate of over 80%, the survey insights will help us develop better policies to further improve the work environment and boost employee engagement.



89% of respondents feel a positive engagement in the work environment



82% of respondents could find purpose at work



Trust, as a core value, provides guidelines for modeling great behavior and beliefs. During the reporting period, we have conducted several communications programs to promote workplace harmony. The "Ethical Excellence Begins with DNA" campaign at MGM China highlighted the Company's core values with activities designed to foster ethical excellence, good conduct, and discipline, embodying the spirit of Golden Lions. In addition, the "HR & U Workshop — eLearning" series disseminated important rules via themed episodes, aiding employees in understanding and adhering to company standards through disciplined and thoughtful actions.

MGM SuperApp



A mobile application that provides convenient access to company news, customer service tips, information, and key applications, featuring advanced technology for data leak prevention.

MLife insider, "INSIDER on Demand"



With the support of our amazing team members, the "INSIDER on Demand" aims to provide internal experts' advice for any well-being or lifestyle-related inquiries. A total of 75 videos have been released since the platform's inception in 2018.

"Service Now"



A 24/7 communication platform that facilitates real-time information sharing among team members regarding important updates, promotions, workshops, and other essential matters, thereby enhancing operational efficiency.

"Art O'clock"



A series of bit-sized videos designed to empower team members to become "M Art Ambassadors" and proudly showcase MGM China's art and culture.

"P for PRIDE"



A storytelling series celebrating our team members' journeys towards success, big or small, personal or professional, while inspiring others and fostering a culture of excellence and compassion.

Occupational Health and Safety

Ensuring a safe and healthy workplace is crucial for our business success. We adhere strictly to local workplace safety regulations to protect our team members and contractors, aiming for zero workplace injuries. To govern workplace health and safety effectively, we have put in place an Occupational Health and Safety Manual and a Health and Safety Policy, both aligned with ISO 45001 standards and requirements. It is mandatory for all team members to be well-informed about and to comply with these policies.

The responsibility of identifying and mitigating workplace hazards, as well as investigating health and safety incidents, falls to our Safety Department. Additionally, our Risk and Safety Operations Committee, consisting of senior and middle management representatives, meets quarterly to review and discuss the results of investigations and formulate appropriate risk mitigation measures. The committee also engages in active communication with management and general team members to promote awareness and accountability regarding workplace and public health and safety matters throughout the organization.



Guidelines and Tips

The Company provides a wide range of health and safety tips and guidelines to our team members, such as reminders to wear personal protective equipment and inspect equipment before use, as well as the mitigation and prevention of workplace health and safety hazards.



Incidents Reporting

Team members are encouraged to report any hazards identified at the workplace to their department heads to enable mitigation and prevention of any potential workplace health and safety incidents.



Contingency Plans for Emergencies

Our contingency plan outlines precise guidelines covering preparedness, mitigation, evacuation, and recovery for various emergency scenarios. The Security Division has been established to provide immediate support to employees during emergencies, including but not limited to fire and pandemics. We also formulated a Pandemic Preparedness Plan (the "Plan") with departmental guidelines for flu and pandemic measures. Drawing on the experience and knowledge gained during the past COVID-19 outbreak, the Plan was revised in 2023 to enhance its effectiveness in mobilizing contingency response measures, particularly in ensuring compliance with code and statutory guidelines.



Workplace Health and Safety Training

We offer both physical training and eLearning sessions on workplace safety and hygiene to our team members who hold various roles and positions. Safety card training and examinations are part of the training, which covers issues such as food safety and hygiene. Apart from general training, team members in various operational areas receive role-specific occupational safety training to raise their awareness of specific hazards and related prevention measures. Additionally, a Fire Safety eLearning course, which was set up last year and covered 100% of our new employees, is refreshed annually to keep skills sharp for all.

With extreme weather events increasing worldwide, we follow the Macao Government's advice to avoid outdoor work due to high temperatures and prohibit frontline employees from working outdoors. For instance, at the guest shuttle bus stations where our team members must work outside, we implement measures including periodic breaks, drinking water, sunshades, and portable fans to reduce heat exposure.

Employee activities are arranged periodically to reinforce the importance of OHS and develop a safety culture within the Company to complement formal guidelines and operating procedures.

Supporting Industry Occupational Safety Training and Recognition

We remain in close collaboration with the DSAL, with whom we co-signed the Occupational Safety and Health Charter in 2017 and initiated the "Hospitality and Catering Industry Safety Card" training in 2018. This training strengthens team members' awareness of fundamental work safety, typical hazards in the hospitality industry, and corresponding preventive measures.

Our participation in the "Macau Catering Industry Occupational Safety and Health Award Scheme 2024" by the DSAL this year resulted in 22 accolades in a variety of categories, including Best Occupational Safety and Health Restaurant and Outstanding Occupational Safety and Health Performance by managerial and front-line operational. Four of our restaurants and kitchens also received the Outstanding Occupational Safety and Health — Restaurant Award, demonstrating the success of our efforts to provide a safe environment for our guests and team members. These achievements were evaluated through site visits, documentation checks, interviews, and testing.

Participation in the "Hospitality and Catering Industry Safety Card" training increased by **48%** in 2024 over 2023.

During the reporting period, over **20,000** hours of training related to workplace health and safety were provided to team members.



Aspiration towards a Zero-injury Workplace

Our goal is to build a workplace where team members can excel safely. We are committed to maintaining communication with all stakeholders to achieve zero workplace injuries.



0
work-related
fatalities



Recordable work-related injury rate
1.24 cases
(Per 200,000 hours worked)

Since 2014, the Company has offered the “Adult First Aid” training program which includes a series of courses in Basic Life Support, Automated External Defibrillators, and Restraint and Breakaway techniques to our team members. These courses equip them with the essential theoretical and practical knowledge needed to

effectively respond to emergencies. As of 2024, around 650 team members have earned valid certificates. In addition, we actively promote first-aid skills and knowledge among our team members and the wider community.

Create a Safe Community Together

Since 2021, MGM China has partnered with the Macau Society of Emergency and Critical Care Medicine to provide an “Emergency Care Program” for the community and our team members, focusing on promoting first aid education. With over 20 jointly conducted sessions engaging nearly 700 participants, we have also organized specialized first aid training for teachers, students, nursery caretakers, and community groups. Meanwhile, quarterly internal sessions are arranged for team members, equipping them with first aid skills to respond to emergencies. Our aim is to spread first aid knowledge and skills widely across society.



MGM Work Safety Campaign 2024



MGM China has collaborated again with the DSAL to organize the Annual Work Safety Campaign from August to October 2024 themed “Revitalize Your Health — Let’s Get Moving!”. Through a series of activities including roadshows, competitions, fitness exercises, and seminars, the campaign aimed to promote a “Safety in Place, Health to Embrace” mindset. It successfully rounded off with nearly 7,000 team members joining the activities.

Work Safety Roadshow

Physical fitness tests and game booths to help participants understand their physical health condition.

Safety Knowledge Contest

Occupational safety information was shared through different channels. A simple quiz competition was organized to enhance team members’ safety knowledge.

OHS Flash Mob

Showed up at departmental briefings to share OHS information and teach workplace exercises and Baduanjin Qigong.

Seminar on Relationship Between Work, Hypertension and Diabetes

DSAL shared information regarding the link between work, hypertension, and diabetes, along with preventive measures for these conditions.

Work Happily, Work Safely Departmental Competition

The competition aimed to help team members stretch their limits and learn the importance of exercising to relieve work stress.

Seminar on Preventing Work Fatigue and Stress

DSAL provided guidance on managing work fatigue, stress relief, and proper techniques to relax joints and muscles.





FOR A BETTER Community

The concept of “Developing the City and Building Our Community” is a core aspect of our culture. At MGM China, we empower our team members to actively promote community well-being while continuously exploring fresh and innovative ways to improve the lives of those around us. Our contributions create positive impacts through community investment, youth empowerment, caring for local seniors, volunteering with stakeholders, and organizing art and cultural events. Together, we work to foster a prosperous community and build a better future.



Community

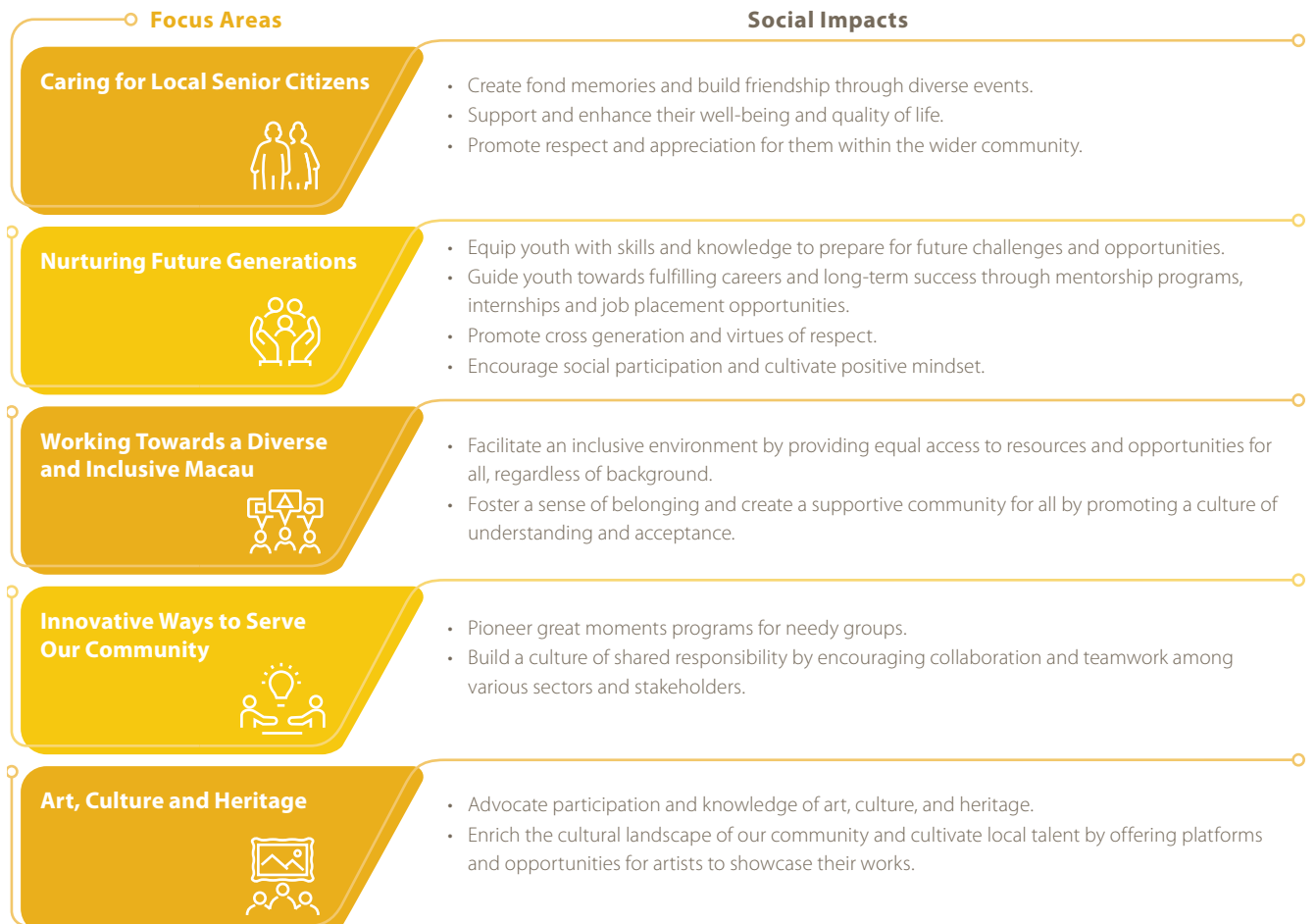
Making the Community a Better Place

Driving positive and sustainable changes in the community is an aspect of a company's social responsibility. With its roots in Macau, MGM China is dedicated to fostering community growth. We offer diverse support and assistance, focusing on addressing social issues and providing support to numerous groups, particularly

senior citizens, youth, people with disabilities, and underprivileged families. As a proud part of the Macau community, we foster an inclusive and harmonious atmosphere to make our city a better place for everyone. Our efforts to create a better community are evident in three key areas.



Community Focus Areas and Impacts:



Community Investment

We are eager to have our team members serve the local community as volunteers. The Golden Lion Volunteer Team is a dedicated group of volunteers who have established long-term

ties with the community. In addition to monetary and in-kind donations, we organize a series of iconic events in 2024 to make a positive impact on the community.



5,800

Community Engagements by Golden Lion Volunteers



41,000

Community Service Hours contributed



536

Community Events held



65,000

Beneficiaries

Charitable donations are ingrained in our longstanding tradition of supporting the local communities. Highlights of our philanthropic efforts in 2024 include:

Donating **MOP 700,000** to Macau Tung Sin Tong Charitable Society's annual fundraising campaign for the **17th** consecutive year, with an accumulation of **MOP 8.6 million**.

Donating **MOP 300,000** to the Macau Holy House of Mercy's Welfare Shop project for the **12th** consecutive year, benefiting nearly **400** local households in need with an aggregate of **MOP 3.6 million**.

Donating **HKD 3 million** to support the national policy of rural revitalization to restore seven historical buildings in Xinsui County, Jiangxi Province.

Continuing to support the **55th** Caritas Macau Charity Bazaar by donating **MOP 200,000** to Caritas de Macau.

Donating **MOP 107,000** to Orbis Charity Raffle 2024, being the biggest corporate donor in Macau for the **15th** consecutive year.

Organizing regular blood donation drives to help sustain the blood supply. **233** team members volunteered to donate.

Walk for A Million

Donating **MOP 700,000** to a Charity Fund to support the "Walk for a Million" campaign, over **1,000** team members and families participated.



Caring for Local Senior Citizens

MGM China places a strong emphasis on caring for local seniors. By organizing numerous philanthropic programs, we demonstrate our commitment to the elderly. These include “Health Day for Senior Buddies”, Golden Lion Tour for Dementia Elderly, an “MGM Care Hotline”, typhoon safety support, haircut events, and cleaning services. Our goal is to provide immediate assistance and foster respect and appreciation for the wisdom and experience seniors bring to our community.



Organized “Spring Clean for Love”, where **200** Golden Lion Volunteers provided house cleaning for **200+** elderly households



Wrote **500** pieces of “Fai Chun” with young students



Prepared **250+** traditional Chinese biscuits and sent them to **4** elderly centers through “Love Express”



Organized **5** “Haircut for Love” events at elderly care centers for **150+** seniors



Arranged young students from the “MGM Lion Dance Training Program” to perform a lion dance for **300+** seniors

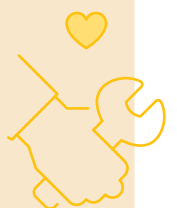
Solidarity Across Generations

A range of public-private partnership projects and “Cross Generation Events” have been launched in the past years in alignment with the Macao Government’s “Ten-Year Action Plan for Elderly Services” and “Youth Policy”. These initiatives aim to build intergenerational relationships, encourage youth engagement in community service and help seniors reintegrate into society. Our MGM Golden Lion Hairdressing Team, founded 10 years ago, has provided over 5,000 free haircuts to seniors. In 2023, we introduced the “MGM Teenagers Hairdressing Training Program” to foster connections between youth and the elderly through haircut services.



Power Up with Love

This year, MGM China launched the “Power Up with Love” initiative to inspect and repair household electrical appliances for seniors. We also conducted a seminar on home safety, safe electricity use, and wind protection with over 70 senior citizens.



Double Celebration of Love and Community Care



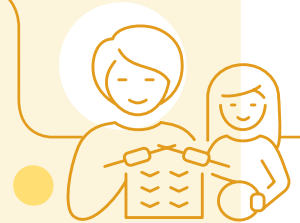
Demonstrating a steadfast commitment to community inclusivity and senior care, MGM China organized the "Double Celebration of Love and Community Care" in 2024, which featured a series of activities to promote an inclusive society. The event included three parts, "Love Moments: Making Dreams Come True", "Spreading Warmth During the Winter" and "Promoting Intergenerational and Inclusive Harmony".



Highlighting 25 pairs of elderly couples with an average age of 75, the event invited them to dress in wedding gowns to celebrate their enduring love and capture their love moments, echoing the 25th anniversary of the establishment of the Macao SAR. A strong sense of community care was evident in the handmade scarves knitted by MGM Golden Lion Volunteers and free haircut services for 100 senior citizens provided by our MGM Golden Lion Hairdressing Team and the new Teenagers Hairdressing Team.



In June 2024, the MGM Golden Lion Volunteer Team, along with local students and seniors, knitted 2,500 scarves. These hand-knitted scarves were distributed to local seniors, people with disabilities, and students across 13 community centers and schools, spreading blessings and warmth throughout Macau.



The celebration also featured a collaborative performance with musical pieces, dance routines, martial arts demonstrations, and a group choir, involving the MGM Golden Lion Volunteer Team, individuals with disabilities, and local youth, highlighting the theme of connection through the arts.



“

As a company deeply rooted in Macau, MGM implements its social responsibility by partnering with local social service organizations to support and care for people of all generations, from youths to senior citizens and people with disabilities. Over the past ten years, our 'Love Moments' initiative has helped many elderly couples realize their dreams of having their wedding photos taken.”

— Kenneth Feng, President and Executive Director of MGM China Holdings Limited

Cultivating the Next Generation

The upcoming generation holds boundless potential as the future leaders and innovators of tomorrow. MGM China is devoted to inspiring and empowering young individuals and fostering youth employment and inclusivity. As a leader in the hospitality industry, we focus on nurturing local talent by providing essential knowledge and skills. For over a decade, we have partnered with the Macao Government and educational institutions to promote career development programs for local youth.

One fundamental pillar of MGM China's mission is to empower local young talent. We collaborate with academic institutions to attract bright young minds and unleash their potential through diverse internship programs. Since 2007, our six-month "MGM Internship Program" has nurtured hospitality students, providing learning opportunities to explore career possibilities, develop skills, and receive mentorship. In 2024, over 60 hospitality students participated in the program. In addition to our internship program, MGM China sponsored the "Macao Outstanding Teenagers Award", organized by the Young Men's Christian Association of Macau, for

the sixth consecutive edition. Our MGM Golden Lion Volunteer Team joined the candidates in community visits to spread care within society. The program also provided learning initiatives to widen the teenagers' horizons, including an educational trip to the GBA, opportunities to deliver speeches at schools and an exchange tour in Shanghai. Furthermore, we have collaborated with the Macao University of Tourism ("UTM") to launch a Catering Talent Cultivation Program, leveraging the synergy between academic and business sectors to promote "Tourism + Gastronomy". Under the collaboration of the signed Memorandum of Understanding, MGM China and UTM will jointly organize youth talent development initiatives like the first joint initiative "Creative Cities of Gastronomy — MGM Food and Beverage Professional Career Program Series". This program offers on-the-job training, internships, and potential employment opportunities for culinary arts students. In addition, to optimize UTM's facilities and education standards, we also donated MOP 1.5 million worth of kitchen equipment to the campus.



Nurturing Youth Science Engagement

Science and Technology play critical roles in supporting Macau's diversified economic growth. To enhance aerospace education and innovation skills, MGM China has rolled out the "MGM Youth Popular Science" series this year with the flagship initiative "Macao Space Dream Project", in collaboration with the Association for Promotion of Science and Technology of Macau ("MAPST") and the Chinese Society of Astronautics. The aerospace-themed project, which attracted nearly 250 local students to participate, is the first of its kind for the Chinese Society of Astronautics in Macau and introduces the region's inaugural space science education series for Macau youth, featuring a comprehensive "Learning, Practice & Research" approach. The project consists of two initiatives: "Macao Youth Creative Design Competition of Space Experiment" and "Call from Deep Space" Experiential Camp. The competition dives into a variety of topics, such as space experiments and China's aerospace industry and also offers young participants the opportunity to engage in valuable and systematic training taught by national-level aerospace experts.



“

MAPST strives to invigorate public interest in manned spaceflight and support scientific and technological development as well as talent cultivation in this field. By introducing this project that combines space science and payload technology for the first time, MAPST hopes to provide a platform that will broaden local youth's aerospace knowledge and improve their innovative and practical abilities, while driving their ambition to hammer away at pursuing their technological dreams.”

— Chui Sai Peng Jose, President, MAPST



The “2024 Youth High School Science Camp” provided over 160 students with immersive scientific experiences in Mainland cities, offering insights into local research. These initiatives by MGM China are designed to enhance technological

knowledge and leadership capabilities among the local population, fostering a tech-savvy and forward-thinking community that can drive future innovation and growth in the region.

Supporting GBA Youth Development

In a collaborative effort to promote regional integration and economic diversification, MGM China has partnered with several government entities of the GBA to organize the “New Greater Bay Area Youth Exchange Program” in Hengqin in 2024. The two-day trip helped local youth to understand industrial, infrastructural, and cultural development in Hengqin, aiming to nurture talent and encourage regional cooperation.

During the reporting period, we sponsored the “Greater Bay Area Secondary School History Knowledge Competition” organized by the Macao Association for Historical Education. Over 100 students from 32 schools in the GBA participated to explore cultural legacy. Our initiative is to connect GBA students, build bonds, deepen their appreciation for Lingnan culture, and spark an interest in history to strengthen cultural roots and national pride.



Fostering Youth Vocational Excellence

For the 13th consecutive year, MGM China has held the summer program “The MGM Experience” to provide the local youth with productive and extensive hands-on work experience at an integrated resort. This year, 200 local youths from 27 schools participated in this two-day program. They gained insights into integrated resort operations while widening horizons and exploring career paths. Participants also visited organizations such as Macau Special Olympics (“MSO”) for inclusive art workshops and various elderly centers to engage with senior citizens, enhancing their communication skills through these interactions and foster the social inclusion.

Since 2022, MGM China has become the first integrated resort operator in Macau to collaborate with the FAOM to jointly promote technical and vocational education. For two consecutive years, we have launched the “MGM Youth Development Series — MGM Technical and Vocational Education School — Enterprise Cooperation”, benefiting over 1,300 students. This year, we participated in the “Creation of Techniques and Capabilities & Diversified Development” Vocational and Technical Education Promotion Day, instructing 800 participants in woodcraft workshops using recycled materials.

In collaboration with various organizations, MGM China has conducted 25 Craftsmanship Sharing Sessions since 2020, benefiting over 3,300 students. This year, nearly 1,700 students participated in courses including woodworking, lion dance art, and the Dip Art of Five Petals Flower Brooch Workshop. Our team and partners delivered hands-on training to develop students’ artistic skills and knowledge, emphasizing craftsmanship excellence. Additionally, over 440 secondary school students joined our “Youth Culinary Experiential Program” to develop culinary skills.



Working Towards a Diverse and Inclusive Macau

In line with MGM China's sustainability mission, we strive to create a self-sufficient social cycle of impact driven by the community. Through a Public-Private-Community Partnership approach, we aim to optimize our positive social impact and foster a more diverse, inclusive local community.

Care for the Well-being of the Disabled

In support of the Macao Government's 10-year Plan for Rehabilitation Services, we sponsored the establishment of Macau's first one-stop Assistive Technology Resources Center, enhancing

the quality of life for individuals with disabilities. In 2024, we led some teenagers who have joined the annual summer program "The MGM Experience" to visit the center to learn about its service scope and different types of assistive devices. They also experienced wheelchair disinfection to facilitate social inclusion.



Inclusive Cake Decoration Competition

For the 15th consecutive year, MGM China has partnered with the MSO to organize skills competitions for people with intellectual disabilities. During "The 17th Occupational Skills Competition and 2024 Talent Showcasing Competition", our MGM Golden Lion Volunteer Team participated in the "Inclusive Cake Decoration Competition" alongside members with intellectual disabilities. At the award ceremony, the "MSO x MGM Lion Dance Team" performed a thrilling lion dance performance.



Inclusion Conference Series 2024



MGM China once again sponsored the "Inclusion Conference Series 2024" to raise awareness of social inclusion in Macau. Focusing on "Inclusive Education", the conference brought together 300 participants from 27 countries and regions. In collaboration with the MGM Golden Lion Volunteer Team, the Macau IC2 Association and the Macau Anglican College, the art workshop "Creating Something from Nothing" was held for nearly 100 participants worldwide. By decorating motorcycle models and helmets for Macau Grand Prix, people from diverse backgrounds-built friendships and spread inclusion through art.



Empowering Individuals with Disabilities

Since 2018, MGM China and the Fuhong Society of Macau have collaborated to organize thematic activities for the World Mental Health Day. The participants created two large-scale artworks using five wide-ranging craft techniques. This event celebrated collective creativity through collaborative art projects, fostering societal understanding and acceptance of individuals in mental health recovery by bringing people together in a shared creative endeavor.



6th Anniversary

Around 300 participants

23 Organizations

Innovative Ways to Serve Our Community

MGM China partners with the government and NGOs to support vulnerable groups through technology and online platforms, creating positive social impacts and enhancing community well-being in Macau.

Mobile Speech Therapy Service

Since 2020, the Ü CARE Moving Care and Service Shuttle has been introduced, marking the first "Mobile Therapy Vehicle" in the GBA through a collaboration with SKH. This distinctive shuttle moves throughout the local community, providing an easy access to a range of support services, including speech therapy consultations, educational groups and workshops for children with special educational needs and their parents.



In 2024, in response to Macao Government's initiative to promote public well-being, MGM China organized two community health events including "Embrace Your Health Family Fun Fair" with over 2,500 participants and the "Eat Smart, Kids Smart Family Day" with over 2,000 participants. The Ü CARE service shuttle provided on-site health consultation, mental support, game booths, parent-child workshops, exercise demonstrations, and nutrition seminars to raise social awareness on overall physical, mental and family health, building a better and healthier Macau.



Community Outreach eLearning Programs

Since 2019, we have partnered with MGTO, the Macau Deaf Association, the Guangdong Association of the Deaf, and the Guangdong Sign Language Association to promote awareness and understanding of the deaf community. Together, we launched the "Power in Our Hands — The Greater Bay Area Sign Language eLearning Program". The eLearning resources provide basic sign

language knowledge to our team members and the community, equipping industry professionals with inclusive communication skills to support Macau's development as an accessible tourism destination. To date, the eLearning programs have benefited over 287,000 MGM China team members, practitioners, youth and community learners.

Art, Culture and Heritage

Driven by the Company's motto to constantly create new experiences, we are determined to drive continuous novel elements through "Originality and Innovation". We support the Macao Government's "Tourism+" initiative with collaborative projects and events that harness art's power to unite communities.

Our properties feature a blend of traditional and contemporary innovative art elements from Eastern and Western cultures, offering a distinctive visual experience. Over the years, we have organized a variety of public art projects, exhibitions, symposiums, and grand-scale cultural and art events, including Art Macao and the MGM Art Symposium. These initiatives demonstrate our commitment to capturing the essence of humanity and enriching our community by displaying carefully selected artwork in our public spaces, providing transformative art experiences for visitors.

Art is for Everyone

We endeavor to bring the innovative side of art and culture into everyday life. Located in MGM COTAI, 'M Art is a space where "M" stands for MGM China and also means "I'm Art", encouraging everyone to unleash their creativity. For example, featuring a Digital Art Jamming experience, the space is designed as a contemporary creative area that catalyzes creative development and life enthusiasts. Visitors can extend their creativity by drawing and stamping on Fondant Art Cards with daily life scenes designed. We aim to promote cultural appreciation and creativity through engaging activities such as themed art workshops, and family-friendly workshops.



MGM China is dedicated to enhancing the appreciation of Chinese culture through a dynamic art and cultural program. This year, we have the privilege of hosting the "MGM x Ren Zhe — 'Legends of Chivalry' Art Exhibition", featuring works themed around the "Chivalrous Spirit". Some sculptures are displayed on Asia's largest

indoor LED screens at the Spectacle, blending Ren Zhe's monumental artworks with classic

scenes from the "Condor Trilogy". Visitors can enjoy free guided art tours led by MGM China's professional docents, offering immersive exploration into Chinese martial arts novels and insights into the art market.

The "MGM x Ren Zhe — 'Legends of Chivalry' Selling Exhibition", Ren Zhe's first solo exhibition in Macau, presents approximately 20 sculptures, including the world's first officially authorized sculptures of classic characters from Jin Yong's martial arts novels, and Ren's "Warriors" series. The exhibits promote the timeless legend of Jin Yong's legendary heroes throughout Macau and the GBA, diversifying our cultural tourism offerings. We are also pioneering the integration of commercial elements into the traditional art scene by being the first in the world to present Ren's neo-Chinese home decor and apparel merchandise, reinterpreting traditional Chinese cultural elements with contemporary exquisite craftsmanship.



Experience Art at MGM

MGM China inaugurated the MGM Art Space at MGM MACAU in 2013 as part of early pioneering efforts to foster Macau's "Tourism+" initiatives. It was the first gallery space within a Macau resort dedicated exclusively to cultural and artistic exhibitions. Covering

6,000 square feet, this gallery provided visitors with interactive experiences spanning from the early Renaissance to cutting-edge contemporary art.

Our commitment to integrating tourism, culture, and art through "Originality and Innovation" fosters cross-boundary dialogue and supports Macau's artistic community. Our public spaces at MGM COTAI feature a 360-degree digital art spectacle, offering a unique cultural and tourism experience that reflects the ethos of the "art of living". Public areas at our properties are delicately adorned with more than 300 A-list art pieces. Our centerpiece, the Chairman's Collection at MGM COTAI, tells the story of Macau through the lens of MGM China and several artists with the intention of revolutionizing public art. This signature curation of paintings, sculptures, and installations reflects East-meets-West influence and modern characteristics of the 20th century. More details are available on our [MGM & Art](#) page online.

To enhance our cultural offerings, we offer art tours for visitors to experience the Qing Dynasty imperial carpet adorned with lotus patterns, delicate fondant lotus flowers showcasing intangible cultural heritage craftsmanship, and the "MGM Chairman's Collection" within the public space at MGM COTAI. For example, this year, we provided a guided tour for over 80 students from the local school and a "Study Tour on Intangible Cultural Heritage" for students and teachers from Hong Kong.



In addition, the Fondant Art Exhibition at MGM COTAI, co-created by MGM China and the "Sugar King" of China, Zhou Yi, showcases his first solo exhibition featuring fondant sculptures blending traditional Chinese craftsmanship with Western techniques. Step into our Spectacle, a public art exhibition with Asia's largest indoor LED screen that allows visitors to immerse themselves in the local artist Kun Wang Tou's digital photography of the surreal urban scene. This year, MGM China and Christie's joined forces to present "Liu Ye: at High Peak", a debut exhibition in Macau, featuring his iconic works such as Smoke and Poet. We provided free and professional on-site guided art tours to the public to discover the infinite possibilities of contemporary arts and culture.



Case Study: A New World-class Cultural Tourism Landmark

The MUSEUM, inaugurated in November 2024 at MGM MACAU, serves as a platform for spreading Chinese culture and promoting Chinese civilization. It adheres to the highest national standards for the exhibition of Grade-One cultural relics and incorporates state-of-the-art environmental regulation technology that meets global museum standards.

 **2,000+** square meters

 **228** artifacts in **184** sets on the inaugural exhibition

 Around **30** Grade-One relics

The MUSEUM seamlessly blends traditional Chinese craftsmanship with advanced technology, enhancing the multi-sensorial experience. Notably, the "Six Thousand Bodies" Interactive Art Installation exemplifies the fusion of art and technology, using AI to generate images inspired by the Chinese goddess A-Ma. The inaugural exhibition, "The Maritime Silk Road", highlights Macau's historical significance on the ancient trade route. This free exhibition showcases treasured cultural relics and Macau's East-West exchange legacy, synergizing traditional Chinese heritage with modern



architecture and relics from Silk Road countries. It embodies the integration of East and West, antiquity and modernity, virtuality and reality, and culture and technology. By revitalizing cultural treasures with innovative techniques, the MUSEUM cements itself as a foundation for Macau as a focal point for cultural tourism.

In addition, MGM China hosted the "Living Heritage: Poly Culture MGM Charity Auction Gala", aiming to promote Chinese cultural preservation and convening renowned Chinese and international artists to create a global cultural celebration of Chinese treasures. Raising nearly HKD 12 million to support Chinese cultural promotion for the China-France Cultural Tourism Year, the gala fostered an East-West exchange to showcase the beauty of the Silk Road's civilization.



“ MGM is honored to join hands with Poly Culture to create a new cultural tourism landmark in Macau. The city has always been an important cultural landscape that connects China to the world and it has developed a unique urban spirit that integrates East and West and connects ancient and modern times. The MUSEUM will shoulder a new historical mission in the new era, striving to bridge exchanges among Chinese and foreign cultures and arts.”

— Pansy Ho, Chairperson and Executive Director of MGM China Holdings Limited

Preserve the Tradition, Nurture the Future

MGM China implements initiatives that inspire future generations to carry forward our traditional cultural legacy. Since 2010, our “MGM Lion Dance Championship” has celebrated Lingnan culture while inspiring local youth. The “Junior Lion Dance Program” has trained over 640 children in lion dancing artistry since 2015 through a seven-week curriculum aimed at helping kids explore and appreciate Chinese culture. Organized year-round, these events cultivate a passion for craftsmanship in the next generation

and rally national support for preserving the traditional and rich culture of the GBA.

The “MGM Junior Lion Dance Summer Class” marks its 10th anniversary this year, a milestone in MGM China’s dedication to traditional Chinese culture. The class of 2024 received an overwhelming response, with the number of applications tripling last year’s record. Consequently, we increased the recruitment to 100 participants.

Case Study: Heritage Preservation and Community Vibrancy in Barra District

In 2024, MGM China has embarked on an ambitious journey to revitalize Macau’s historic Barra District — by embracing a holistic concept of diversity and innovation across revitalization strategies, content creation and community collaboration. Building on this foundation, the “Living Art in Style” concept is implemented through a variety of activities, including art exhibitions, flower and mixology workshops, busking performances, and more. This initiative, part of the “Barra ARTivation” series, aims to incorporate contemporary, artistic, and lifestyle elements into Barra, enhancing its cultural and tourist appeal.



One **64**-meter-long mural with over **150** local students’ joint hands

“The Barra ARTivation” features the unveiling of a beautiful mural in front of Navy Yard No.2. It was co-created by local street artist AAFK, together with local students and senior citizens, featuring an eclectic theme of “Colors of Macau” to interpret the city’s quintessential diverse cultures, backgrounds and viewpoints.



6 international artist groups performed in the “2024 Macao International Parade”

An exhibition named “Reminiscences of Barra: A Visual Journey Archives and Arts Exhibition” has also been renewed to display additional historical photos of Barra. This exhibition allows visitors to trace the district’s history through photography, fostering greater interest in its future development.



To support the “Macau Workshop on AI Technology Innovation for Future Communities in the GBA”, MGM China hosted 130 professors and students from 15 universities across mainland China for an onsite visit to the Barra District. This allowed them to gain firsthand knowledge about the importance of architectural and cultural conservation.



“

In the past, revitalization projects primarily involved only the government and property owners. Now, with the involvement of MGM and a variety of SMEs, the revitalization of Barra District has reached a new dimension, enabling closer cooperation and innovative models. I believe future revitalization happenings here will combine the rich historical and cultural elements of the district with innovative elements, gradually sparking a new wave of vitality to the district.”

— Leong Wai Man, Director of the Cultural Affairs Bureau



FOR A BETTER Planet

With a commitment to creating a more sustainable future for the next generation, we are devoted to prioritizing environmentally responsible practices across business operations. In line with the Country's national goal to achieve carbon neutrality by 2060 and Macau's deep decarbonization strategy before 2050, we have set several environmental targets including a 20% reduction in energy consumption and a 25% decrease in GHG Scope 1 and 2 emissions by 2030. Continuing to explore new opportunities to reduce our carbon footprint and scale up our efforts to zero-waste operations and resources conservation, we aim to reach carbon neutrality and support the UN SDGs.



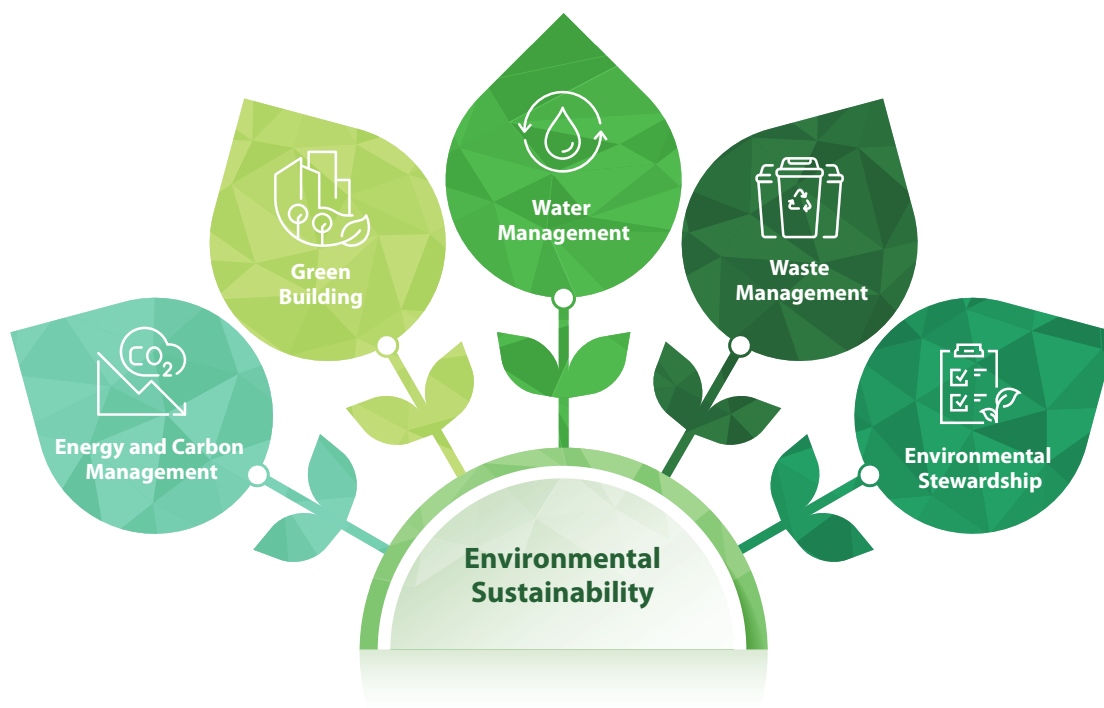
Planet

Sustainability Strategies and Management

In the spirit of “Create a Better Tomorrow Today”, MGM China seeks to build a brighter future through enhancing our sustainable business model. We strictly adhere to the environmental protection laws and regulations mandated by the Environmental Protection Bureau (“DSPA”) of the Macao Government, emphasizing sustainability and cross-departmental collaboration. Beyond compliance, MGM China drives initiatives in energy conservation, carbon reduction and waste recycling, by working collaboratively with government departments such as DSPA, MGTO, and industry leaders as a member of the Joint Environmental Protection Action Task Force.

Guided by our [Sustainability Policy](#), a robust environmental framework is developed according to global standards to reduce carbon emissions, optimize resource consumption, and create a more sustainable business model. In addition, MGM COTAI has been certified with the ISO 14001:2015 Environmental Management Systems since 2019, a testament to our continuous improvement in environmental management.

The five key focus areas of our environmental sustainability strategy are shown as follows:



MGM COTAI has once again attained the prestigious **Gold Award** in the **Macao Green Hotel Award**, marking our third consecutive achievement since our opening. The accolade honors our extensive efforts in green technology, resource efficiency, food waste management, and community outreach to promote sustainable practices. This year, we shared our environmental initiatives, highlighting our collaborative efforts in decarbonizing operations and making positive impacts at the award ceremony. Additionally, MGM MACAU and MGM COTAI were verified for the second consecutive year in 2024 by the **Hotel Sustainability Basics**, initiated by the World Travel & Tourism Council. This program evaluates measures and reductions in energy, water, waste, and carbon emissions, as well as actions to protect the environment and positively impact local communities.

During the reporting period, MGM COTAI obtained the **Asia Pacific Award of Excellence in Facility Management Operations (Commercial & Industrial)** at the IFMA Asia Pacific Awards 2024. We are proud to be the first integrated resort operator in Macau to receive this award, demonstrating our devotion to excellence across IFMA's 11 core competencies.



Energy and Carbon Management

Recognizing the urgency of climate change, we are committed to supporting the Country's carbon peak and neutrality targets by incorporating energy efficiency and energy management practices into our operations. Looking ahead, we will proactively support the national commitment by propelling technological innovations and exploring energy-saving opportunities.

The hospitality industry's dynamic business nature inherently demands substantial energy, with electricity purchases contributing significantly to our carbon emissions. We view energy and carbon management as critical to achieving carbon neutrality and reducing GHG emissions. With energy use accounting for 98% of our carbon emissions, we are dedicated to efficient facility management, adopting effective energy use practices, and consistently reviewing our processes for improvement. Both MGM MACAU and MGM COTAI attaining the ISO 50001:2018 certification demonstrate the effectiveness of our energy management systems. A survey conducted by MGM China at a previous Macao International Environmental Co-operation Forum & Exhibition ("MIECF") showed that approximately 65% of stakeholders consider energy conservation the most important sustainability issue for hotels. We have established commitments, strategies, and policies aimed at reducing carbon emissions and enhancing energy efficiency.

Major Decarbonization Actions

As a leading hospitality operator in Macau, MGM China seizes every opportunity to advance decarbonization by upgrading equipment, enhancing technology and supporting alliance to accelerate the transition to a low-carbon future. To enhance our decarbonization strategy, we engage a consultant for an annual carbon audit review of our properties, providing a holistic overview of our annual carbon emissions.

Maintaining facilities and equipment is a crucial part of managing resources, along with regular monitoring and inspections. Retro-commissioning ("RCx") was undertaken to fine-tune the main heating, ventilation, air conditioning ("HVAC") and lighting systems. By addressing original system design issues that hinder energy efficiency measures, progress can be made in decarbonization and alignment with the latest operation requirements. In terms of air quality, the building systems' air exchange rates ("ACH") have been optimized to achieve energy savings while meeting the Health Bureau standards. Furthermore, an increase in ACH has been implemented in partial casino areas to provide higher ventilation for customers. We continuously review our facilities with an independent energy consultant to achieve optimal efficiency and make progress in decarbonization. Since 2011, initiatives at MGM MACAU and MGM COTAI have resulted in a reduction of approximately 35,447 tons of CO₂.

Highlights of Key Decarbonization Projects in 2024

Chiller



A pilot project replacing the ultra-low Global Warming Potential R514a refrigerant chiller was completed at MGM MACAU.

Electronically Commutated Fans for Air Handling Units/Primary Air-handling Units ("AHU/PAU")



Replaced the **11** units with high-performance direct current motors for speed control, enabling precise airflow management.

Cooling Tower Fan and Motor



Retrofitted **8** units of high-efficiency performance models at MGM MACAU.

Secondary Chilled Water Pump



Retrofitted **3** units of high-efficiency model in MGM MACAU.

Kitchen Exhaust Fans



Optimization works continued for Aji, Chún, In Room Dining, and Employee Dining Room kitchens at MGM COTAI.

Lighting



Replacement work continued at MGM COTAI. High-efficiency lighting panels equipped with occupancy sensors were installed at the BOH.

Variable Speed Drive for Exhaust Air Fan



Installed additional equipment for kitchens, restaurants, and toilets at MGM COTAI, allowing the adjustment of fan speeds to match actual demand. At night, a minimum fan speed setting ensures sufficient ventilation with high efficiency.

Pressure Independent Characterized Control Valve



Optimized **14** units of AHU/PAU with a multi-functional valve that combines three valves in one compact unit, offering absolute and precise control of chilled water flow. Differential pressures eliminate overflows at partial conditions and control the temperature at low load conditions, reducing chiller water pump power.



Through the implementation of the highlighted projects, an estimated amount of over **3,740,000 kWh** of electricity, equivalent to **2,274 tCO₂e**, were saved.

Harnessing the Power of Low-Emission Energy

Reducing GHG emissions is a critical business imperative for MGM China. We are developing a roadmap to meet our stretching environmental targets, aligning with the Macao Government's efforts to optimize the power grid and the national decarbonization targets.

Leading in Energy Transition — Fully Adoption of Natural Gas



Acknowledging the crucial role of energy conservation and emissions reduction in fostering sustainable business growth, we have proactively enhanced our energy mix by incorporating more low-carbon sources.

Having powered MGM COTAI with natural gas since its opening in 2018, we have reached a new green milestone this year by completing the full natural gas conversion at MGM MACAU, making it the first hotel on the Macau Peninsula to make the switch. This accomplishment also establishes MGM China as the first integrated resort operator in transitioning all properties to clean and low-carbon natural gas, setting an industry example for green transformation and advancing Macau's energy structure.

Additionally, a sharing session called "Optimize Energy Structure and Achieve Dual Carbon Goals" was held, featuring speakers from various sectors who provide insights into Macau's successful low-carbon, energy-saving initiatives and the city's path towards future green development.

Annual reduction:
550+ tons CO₂e emissions =
~**24,000** trees

Bolstering Renewable Energy Efforts

At MGM MACAU, we have installed solar thermal panels and a rooftop photovoltaic system, capturing solar energy to provide heated water for the hotel kitchen with a capacity of 33.8 kW. In 2024, we generated 16,610 kWh of renewable energy. This initiative enriches our energy portfolio with more renewable energy sources. Following success at MGM MACAU, we plan to install additional solar panels at MGM COTAI and explore further renewable energy integration.



Green Transportation

Promoting green transportation is central to MGM China's decarbonization strategy. We actively support its growth locally by transitioning from fossil fuel-powered vehicles to electric ones. Our commitments provide convenient access to green transportation for guests and team members and increase the number of EV charging stations on our premises.

We have progressively expanded our fleet of electric buses for guest shuttle service since 2018, accomplishing our target last year of transitioning to a fully electric shuttle service for guests. Our EV infrastructure expands in tandem, with 20 new charging stations installed this year, bringing the total to 80 onsite. With the growing popularity of EVs, we launched Macau's first rewards redeemable fast charging services this year, featuring 11 kW chargers to better serve our guests and employees. Through continual innovation, investment, and incentives, we are propelling an eco-friendly revolution on the road ahead.



New Electric Charging Stations in 2024:



13 e-motorcycle charging
stations



7 EV charging stations



Achieved **100%** electric
guest shuttle bus by 2023

Continuous Monitoring and Optimization

Ensuring an exceptional guest experience remains a primary focus of our operations. We closely monitor parameters such as guest room occupancy and temperature changes in public areas to ensure optimal hotel functioning. Smart monitoring platforms and intelligent building applications help us balance energy efficiency and occupant comfort. To further enhance the indoor environment, we have installed sensor systems to monitor critical parameters such as temperature and humidity.

Integrating Innovation into Smart Building Management and Operation

Hidden operational parameters can be detected to improve building performance and customer satisfaction through our

harnessing of cloud computing and Internet of Things ("IoT") technologies. During the reporting period, MGM China has completed the Integrated Building Management System ("iBMS") upgrade project, integrating both MGM MACAU and MGM COTAI into a single comprehensive platform. The system oversees all heating, ventilation and HVAC, electrical, lighting, plumbing and drainage, lifts, escalator, and fire service systems. By centralizing control, optimizing resource usage and automating processes, the iBMS streamlines operations, and therefore improves efficiency and reduces energy consumption.

Some of the main components of our Data Analytics Platform are listed below:



IoT Data Points Collected & Analyzed

13,650,000

IoT sensors installed across the properties



Coverage

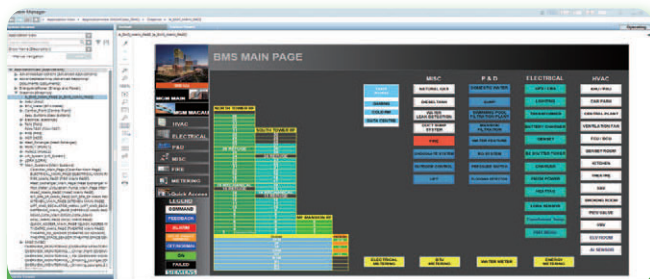
100%

Coverage of all facilities and building systems



Equipment/System Diagnostic

Summarized key performance metrics and identified any hidden issues that are often overlooked.



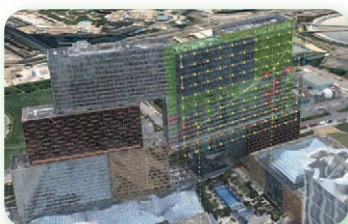
Integrated Building Management System (iBMS)

iBMS presents real-time visualization of KPIs, consumption monitoring, and key sustainability achievements.



Heatmap Rendering

By utilizing 3D visual thermal imaging, solar irradiance predicted mean vote modeling, and traditional temperature and humidity monitoring. The system generates insights for optimizing the HVAC system to reduce energy consumption while maintaining thermal comfort.



Drone Inspection for Building Glazing System

Drone inspection uses high-resolution cameras and thermal imaging to capture detailed visual data of a building's condition. This method allows inspectors to efficiently and safely identify defects and structural issues, avoiding the risks of manual inspections like scaffolding or rope access.

Energy and Emissions Performance at a Glance⁹



Energy Targets

↓ **20%** of normalized energy consumption by 2030 compared to 2019



Progress in 2024

Normalized energy saving achievement towards our target: ↓ **13.3%**



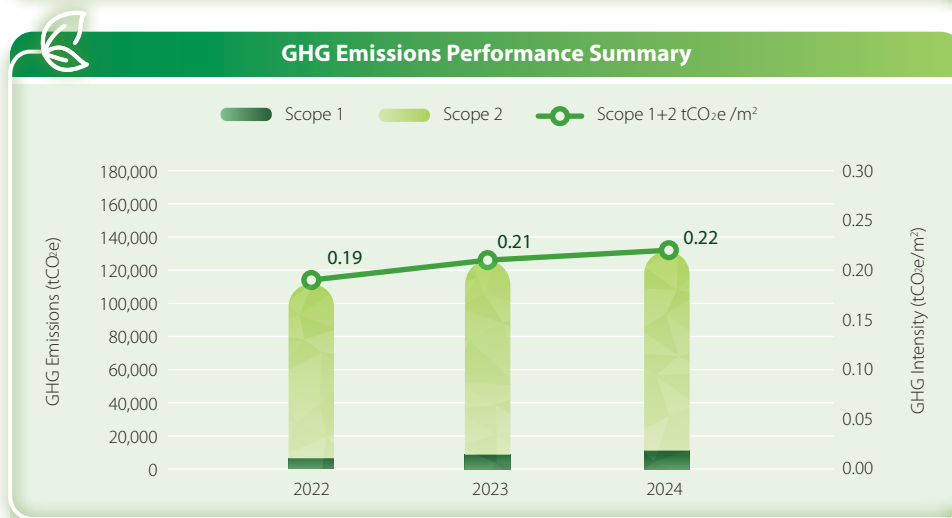
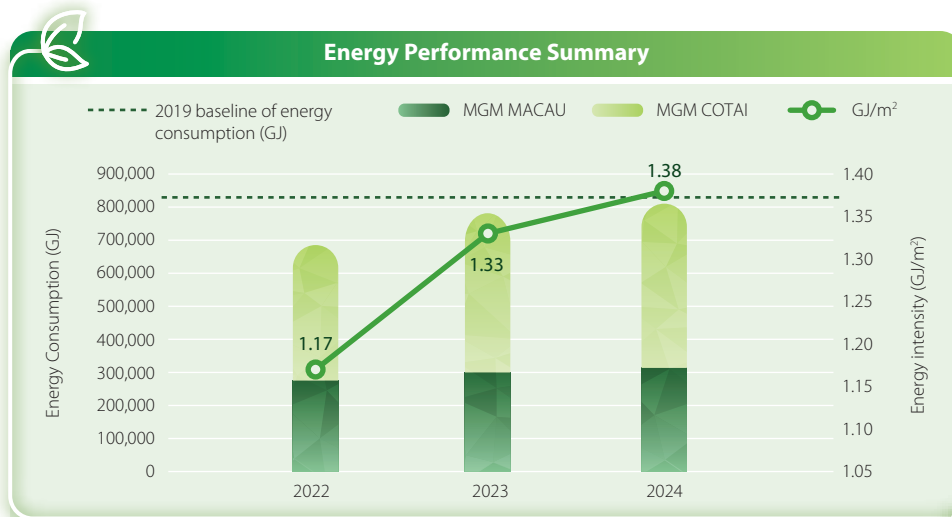
GHG Emissions Targets

↓ **25%** of absolute GHG (Scope 1&2) emissions by 2030 compared to 2019



Progress in 2024

Absolute GHG emissions reduction achievement towards our target: ↓ **18.8%**



⁹ Due to the continued recovery of our business from the impact of COVID-19, total energy consumption and GHG emissions have increased in 2024 compared to both 2023 and 2022.

Sustainable Building

As buildings accounts for a major share of energy consumption, we integrate green design and wellness concepts into our buildings to enhance comfort for guests and employees. By incorporating environmental concepts in the design, construction, and operation of our properties, we create high-performance infrastructures that are sustainable and eco-friendly.

Building Benchmarks

Aligning with national green building policies and the climate goals of the Paris Agreement, the design of MGM COTAI exemplifies our dedication to green building and sustainable operational philosophies. MGM COTAI has achieved the 3-star certification for both the Green Building Design and Operation Label, making

it the first hotel in the GBA and the second in Greater China to earn this accolade.

This certification recognizes exceptional performance in areas such as land, energy, water, and building material reservations, as well as environmental protection. In addition, MGM COTAI is the first integrated resort in Macau to receive the esteemed "National Key R&D Program Showcase Base" as part of the "Research on energy efficiency and health performance improvement of building operations based on lifecycle carbon emissions reduction" initiative by the Ministry of Science and Technology in China.



Spotlight: Striving for Excellence with WELL at Scale



The people-centric WELL ecosystem aligns perfectly with MGM China's sustainability vision. With the aim to create an ideal environment to enhance health and well-being for guests and team members, since July 2024, MGM China has committed to WELL at Scale to pursue multiple certifications under the WELL system. This makes MGM China the first integrated resort operator in Macau to embrace the WELL international standard. To ensure effective implementation, WELL AP training was arranged for relevant departments to obtain international qualifications. Our representatives also joined the "WELL 2024 Summit" in Hong Kong, exchanging insights with experts on healthy buildings and sustainability.

We began our journey towards WELL certification by achieving the **WELL Health-Safety Rating** at both MGM MACAU and MGM COTAI in December 2024, which is the first integrated resorts in Macau to receive the recognition. This milestone is a stepping-stone as we continue to prepare for the WELL Building Standard by implementing various measures.



To earn the Health-Safety Rating, a building must excel in several key areas:









- Monitor and optimize air and water quality
- Communicate health and safety efforts with clarity
- Provide access to integral health benefits and services
- Demonstrate preparedness with emergency planning
- Ensure effective cleaning and sanitization practices

Biodiversity Thrives Indoors with Nature's Art








MGM COTAI's Green Wall, also known as Nature's Art, features over 100,000 plants, including various orchid species native to Macau and Hong Kong. This vibrant indoor garden within the Spectacle embraces the value of all plants, regardless of rarity or prevalence. Remarkably, several extinct species were even revived with the aid of botanical garden seed banks in Hong Kong and Europe. A diverse array of plants such as flowers, ferns, and pothos, supports urban biodiversity and thrives indoors with regular maintenance. In addition to filtering pollutants and absorbing carbon dioxide, the Green Wall enhances biodiversity connections.

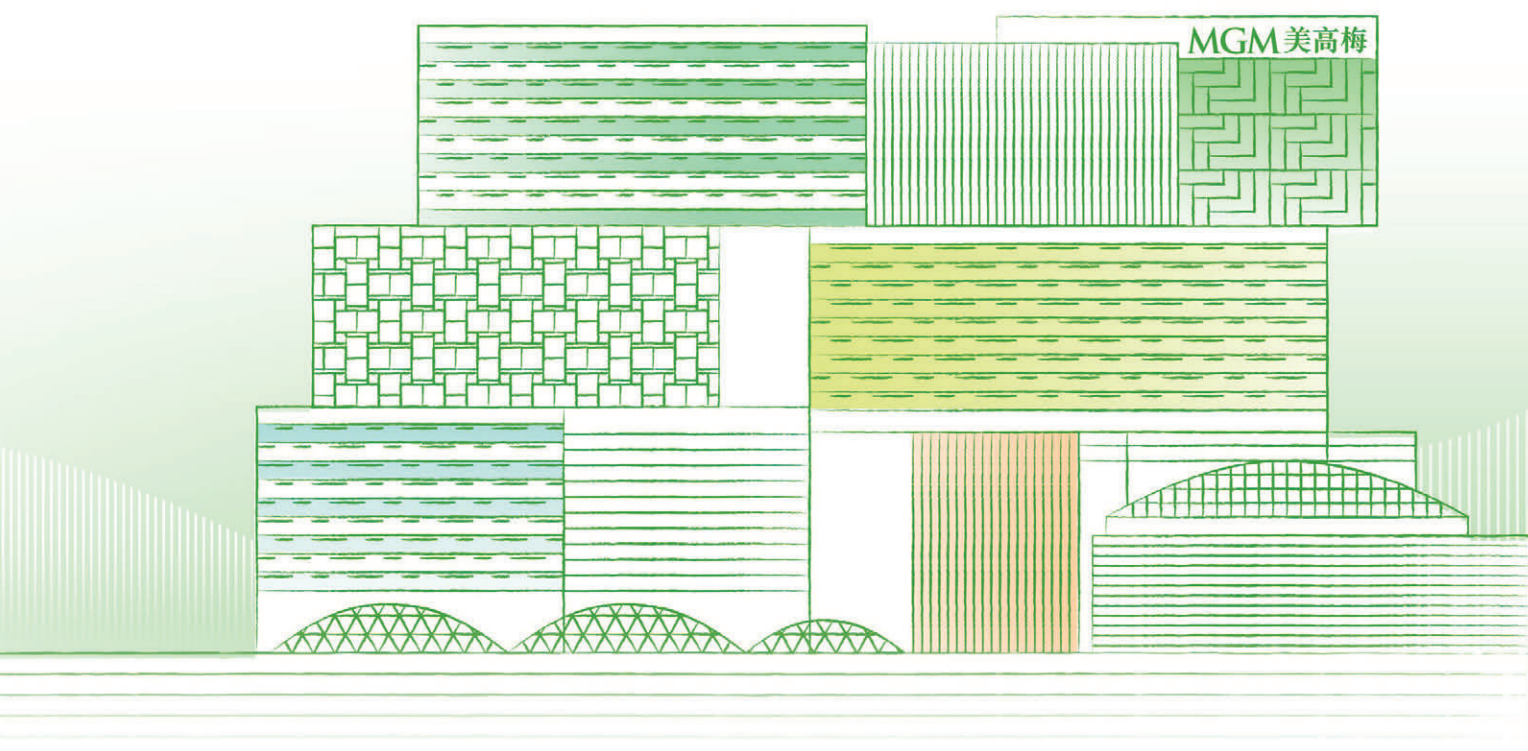


Sustainability Design Features

	The world's largest permanent indoor LED display area		Temperature and solar radiation sensors installed to sustain optimal indoor temperature levels (23°C) in atrium
	Expansive free-span grid shell glazed roof system with 2,845 glass panels to maximize natural light exposure		Deployment of water-saving hygiene and cleaning equipment
	Over 70% of rooftop vegetation coverage with 100,000+ plants across high-rises and vertical structures		Use of natural purifier and air-cooler through Nature's Art, vertical green walls, to optimize indoor air quality
	Multiple water recycling systems to sustain at least 12% usage of recycled unconventional water sources		Onsite EV charging stations for convenient access to green transport charging infrastructure

Sustainability Operating Features

	100% LED lighting in guest room		1,000+ smart electricity meters
	Water reuse from rainwater harvesting, RO systems, water softeners, condensate pipes, swimming pools, and fire service tank drain off		Real-time data analytics on electricity consumption
	Integrated Building management system ("iBMS") oversight of electrical and mechanical systems for monitoring and control		Residual heat utilization for steam and hot water
	Robust high-voltage electrical system eliminating the need for individual transformer substations and enabling efficient mega resort operations without wasted space or energy		



Water Management

Although a water stress risk assessment indicated that Macau has a low level of water stress risk, water is an essential yet finite resource. While our operations do not significantly contribute to water stress in the community, we acknowledge our responsibility to save water and mitigate the risk of water scarcity. MGM China adheres to MRI's Global Water Policy and encourages responsible water practices among our stakeholders, including employees, contractors, and suppliers. Our three-part approach to water management involves

harnessing technology to monitor and optimize water usage while empowering our stakeholders to enhance their awareness of water scarcity and take proactive measures to mitigate it.

Optimization and Monitoring

We proactively monitor water usage to identify potential issues and opportunities, enabling the implementation of water-saving strategies across operations.



- Monthly meetings to review and analyze water consumption rates.
- Regular testing and maintenance of water pipes and tanks to prevent leaks.
- Installation of water-efficient equipment such as low-flow showerheads and faucets to reduce water consumption.
- Utilization of technology to prevent water wastage, including a three-level sensor for monitoring 100% of water usage in our properties to quickly identify and correct abnormal consumption patterns.
- Optimization of water softener regeneration limits to reduce the amount of water used in backwashing.

Recycling and Conservation

Complementing our water efficiency efforts, we have established water recycling initiatives within our operations. To support the Macao Government's "Grey Water Recycling" initiative, we installed a rainwater harvesting system that supplies makeup

water for the cooling towers and collects condensate water from air conditioning systems for reuse. In 2024, MGM COTAI utilized 140,449 m³ of reclaimed water, reaching a 17% utilization ratio of recycled unconventional water.

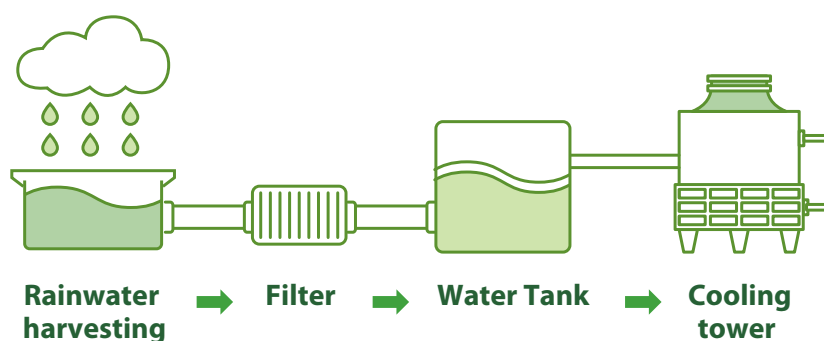
Water recycling initiatives include:



- Bleed-off water from the cooling tower is recycled through the RO system.
- Swimming pool water and drain-off from the fire service tank are also recycled.
- Condensate drainpipe water is collected for use as makeup water for the cooling tower, while also addressing water dripping concerns to prevent slip hazards in guest parking areas.

At MGM COTAI, we have installed a rainwater harvesting system that filters and temporarily stores rainwater for our cooling tower. We are also exploring the expansion of rainwater harvesting to

additional areas across our operations to further reduce overall water consumption and promote sustainable water use.



Education and Promotion for Wastewater Treatment Technology

Having optimized and monitored water usage, we also apply innovative solutions to wastewater management. For example, MGM COTAI has taken a pioneering step as the first large-scale integrated resort in Macau to install an efficient and eco-friendly grease trap this year. This advanced environmental protection technology not only enhances oil separation efficiency but also significantly reduces environmental impacts by decreasing the need for pipeline maintenance and odor control. Additionally, we arranged a sharing session and site visit for the industry professionals to share our experience on this new technology.



Water Performance at a Glance¹⁰



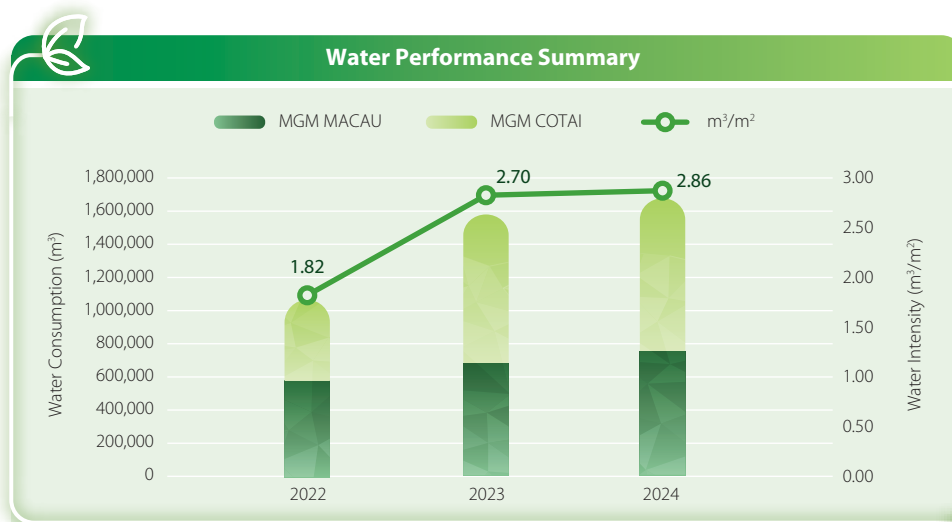
**Water
Consumption
Target**

↓ **3%** of water consumption by 2030 compared to 2019



Progress in 2024

↑ **12.2%** of water consumption compared to 2019



¹⁰

The increase in water consumption in 2024, compared to both 2023 and 2022, was primarily due to the expansion of business operations and an increase in food cover.

Waste Management and Reduction

Responsible and sustainable consumption behaviors are essential to effective waste management. Recognizing the significance of responsible resource usage and waste recovery, we implement the 5Rs (reduce, reuse, recycle, recover, and repair) as the crucial part of our waste management practices. In line with local regulations and guidelines, we have developed a waste management strategy covering both upstream and downstream activities including sustainable material procurement, recycling, and waste disposal.

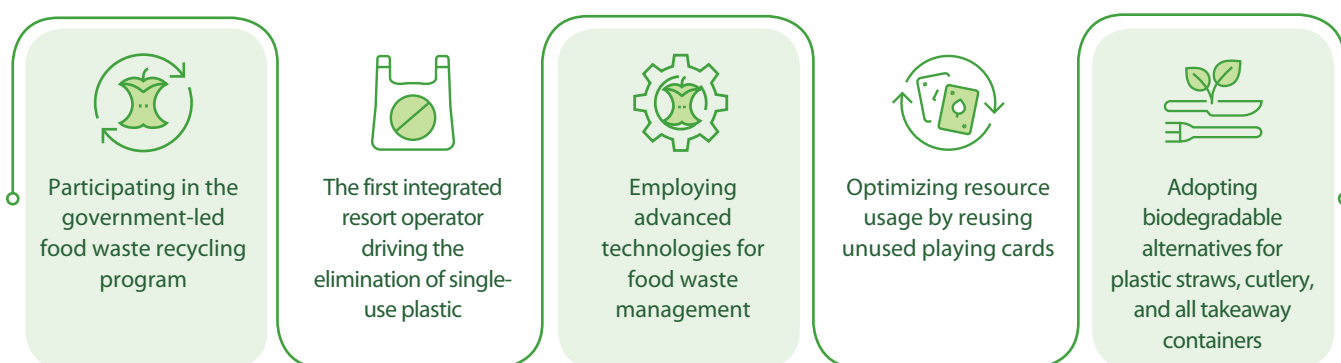
Our holistic waste management approach encompasses hazardous and non-hazardous waste generated across our value chain, including guests, contractors, tenants, customers, and employees. To encourage all stakeholders to reduce waste at sources, we have implemented waste sorting bins in hotel guest rooms and public areas to facilitate proper recycling practices. For daily non-

hazardous waste, we have various recycling initiatives, including efficient waste handling programs and encouraging our team to procure sustainable materials. For example, we have a soap recycling program for guests and donate usable items to extend their lifecycle prior to disposal.

Proper hazardous waste management is taken seriously, with strict adherence to comprehensive safety protocol for collecting and storing hazardous materials. Licensed contractors properly treat all hazardous waste to ensure full compliance with relevant government regulations and guidelines, such as oil-based paint, solvent adhesives, fluorescent tubes, batteries, toner cartridges, and other electronic waste generated. A variety of waste management initiatives have been implemented at our properties, with a particular focus on reducing food waste, eliminating plastic waste, and provisioning waste audit services.



As part of our dedication to a "zero-waste" future, MGM China has implemented several initiatives which actively support and promote waste management efforts championed by the DSPA. Below are some of the key initiatives adopted:



In addition, we are continuously exploring new opportunities to enhance our waste management practices. For example, we have successfully implemented "Spare-it Plus" this year, an innovative solution to gather our office waste data. Utilizing smart technology, the Spare-it innovation employs smart weighing scales and a digital data platform to capture real-time waste data

from every garbage bin, allowing us to evaluate the effectiveness of our waste reduction policies and make informed adjustments. Moving forward, we look forward to leveraging these insights to drive further improvements and strengthen our commitment to sustainability.

Fostering Circular Economy

We believe that transitioning to a circular economy will greatly benefit the environment and significantly reduce GHG emissions. Furthermore, adopting a circular economy has societal implications that can lead to substantial economic advantages.

Valuing Waste as a Resource

MGM China explores various methods for reducing waste by giving a second life to discarded materials. For example, our team members used their creativity and innovation to transform surplus wood from operations into different eco-friendly gifts that are given to guests at various events.



Showcasing Eco-friendly Design and Innovation

As long-standing supporters, we participated in the 2024 MIECF to drive for the circular economy. With the theme "Achieving Dual Carbon Goals through Green Transformation", our booth design incorporates key elements of green practices, artistry, and social inclusion. Recognizing our ongoing efforts in sustainability, we were named the Champion of Green Booth Award for the second consecutive year.

Our booth creatively showcased the concept of green building, combining waste upcycling with resources reclaimed from various corporate events and daily operations. We partnered with local SME Chazence to transform spent tea leaves into eco-friendly materials, demonstrating our commitment to local collaboration

in sustainable practices. The result was a striking "tree-shaped" structure and a lion art installation at MGM China's booth, both embodying the concept of a circular economy and showcasing our leadership in regenerative and environmental conservation. Symbolizing strength and creativity, these significant projects were brought to life with the support of local students, further emphasizing our dedication to sustainability and community involvement.

Local students were actively engaged in our booth's coaster workshops, which inspired the next generation to embrace sustainability and develop green skills through practical, hands-on experiences. Furthermore, our team visited three Macau schools to present the "MGM Go Green Workshop", where students learned how sustainability is integrated into hotel operations and gained insights into our efforts in environmental conservation.



Food Waste Management

Approximately 40% of municipal solid waste in Macau is food waste. Given our focus on the hospitality industry, food waste from our hotels and restaurants constitutes a significant portion of our trash. Several initiatives have been implemented to minimize daily food waste. We have enhanced planning and storage practices to avoid overproduction and launched a food waste challenge campaign to encourage the reduction in plate waste in our staff restaurant. Additionally, a multi-pronged food waste management strategy leveraging three key technologies has been adopted to effectively tackle unavoidable food waste:

Food Digester

to convert food waste to grey water



Food Composter

to convert food waste to fertilizer



Food Dehydrators

to remove moisture from food waste





Continuing our participation in DSPA's commercial food waste sampling and data analysis program, which contributes to developing the local central food waste treatment plant, MGM China also continued participating in the government-led food waste recycling program, collecting over seven tons of food waste to alleviate pressure on incineration. As part of our food waste monitoring system, our F&B team conducts regular inspections to identify viable food waste management practices in our restaurants. To further drive our teams toward minimizing food waste, we have set an ambitious goal of reaching a 100% food waste diversion rate by 2030.

This year, we strengthened our food waste management by installing Winnow Vision AI+ technology in our kitchens. This technology provides extensive insights into waste patterns by

automatically tracking and measuring food waste, helping us identify gaps and make further progress in reducing food waste.

Since 2020, we have appointed external professional parties to conduct waste audits to identify areas for improvement in our waste composition. This process includes analyzing a broader range of waste samples to gain better insights, allowing us to refine our strategies effectively. In addition, we have engaged with different stakeholders to learn about the status of waste management and recycling practices, which will shape our future planning efforts. Looking ahead, we will continue to scale up our waste management effort to seize more opportunities in working toward "zero-waste" operations.



Spotlight: Clean Your Plate Challenge 2024

MGM China launched a 21-day Clean Your Plate Challenge this year to convey the importance of food waste reduction. We drove participation and made significant strides in reducing food waste through promotional materials, practical tips, engaging rewards, and "clean plate" photo challenge on an interactive online platform. Our multi-channel engagement tactics and gamification inspired the behavioral change of our team members, leading to more mindful consumption habits.

415+ team members

8,775+ clean plates

**~ 185 kg CO₂e and
310L H₂O saved**



Food Waste Management at a Glance



Progress in 2024

10.4% achievement on food waste diversion rate

Reducing Plastic in Our Operations

An important aspect of our waste management strategy is managing plastic waste. Since 2019, the Company has spearheaded the “No Plastic Program”, resulting in the elimination of approximately 4.5 million pieces of single-use plastic per year by replacing such items with eco-friendly options at our F&B outlets.

In our continuous efforts to decrease single-use plastics, we have installed eight beverage stations on the gaming floor equipped

with filtration systems that include purifying filters and germicidal ultraviolet-C lamps since 2020 to serve our guests with quality water. By 2030, we intend to reduce bottled water consumption by 90% to minimize the use of single-use plastic. In addition, we will transit our branded water bottles to rPET next year, providing a more eco-friendly alternative. Currently, we are in the process of collecting samples for testing.



Efforts to Eliminating Single-use Plastic

Taking our commitment to the next level, we have begun shifting to refillable dispensers for bathroom amenities in hotel pools, gyms, spas, team member locker rooms, and MGM MACAU guest rooms. The initiative has been extended to MGM COTAI guest rooms and is expected to be fully completed by 2025, aiming to eliminate about 1.2 million pieces of single-use plastic annually.

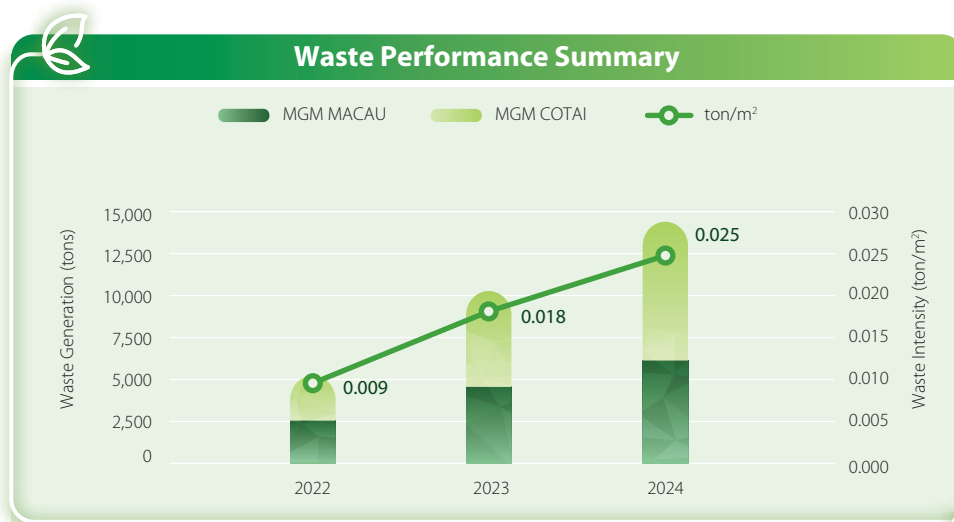


Waste Management at a Glance^{11,12}



Progress in 2024

↓ **24%** consumption of bottled water per year on average compared to 2018



¹¹ Due to the continued recovery of our business from the impact of COVID-19, waste generation has increased in 2024 compared to both 2023 and 2022.

¹² The calculations account for all waste generated from our business operations, including hazardous and non-hazardous waste. For the breakdown and intensity of the respective waste type, please refer to the Performance Data Table.

Environmental Stewardship

MGM China leverages its influence on both internal and external stakeholders to raise environmental awareness and foster eco-conscious decision-making. Throughout the year, we have organized various green initiatives, including seminars, workshops, and campaigns, to demonstrate our dedication to environmental protection.



Employee Engagement

Achieving our environmental visions and goals requires instilling a sustainability culture in every team member. Formed in 2015, the Green Team comprises members from various departments, aiming to engage and motivate others to embrace new green ideas. We actively support different environmental initiatives such as the World Environment Day, Earth Hour, DSPA events, and our "MGM Go Green Summer" to promote sustainability practices.



MGM Go Green Club

Launched in 2024, the MGM Go Green Club is a dedicated platform for lively engagements about sustainable living and environmental sustainability for our team members. Through video and articles, the platform raises awareness on climate action and provides knowledge on critical environmental topics. The content focuses on everyday life, offering ideas to help create a positive environmental impact.

Beyond Digital: The New Green Wall

We revitalized the Green Wall during the reporting period, transforming it into a platform to share practical green living tips, aimed at keeping our team members informed and motivated.



Go Green Summer 2024

In response to the DSPA's call and to celebrate World Environment Day, MGM China rolled out "MGM Go Green Summer 2024", organizing a series of green activities from June to September 2024. This initiative reinforced our commitment to promoting a culture of sustainability among our teams and the community.



2,330+ team members, families and students participated



Casual Wear Summer

In an effort to promote energy conservation and ensure a comfortable working environment, approximately 1,650 non-uniformed BOH team members have worn light and cool clothing every Friday throughout the summer. Additionally, they maintain the air conditioning temperature above 25°C.



From "E" to "C": Eggshells to Coasters Eco-friendly Workshop

Building on the success of the eco-friendly lion coasters workshop at the 2024 MIECF, our team members had the opportunity to craft coasters from discarded materials at the coaster workshop. These unique creations, primarily made from eggshells recycled from our business operations, exemplify environmental protection and the circular economy.



~100 team members joined the coaster workshop



Green Innovation and Sustainability Outreach

We organized a visit for more than 25 team members and their families to the MSC to understand how human activities impact climate change through a series of fun and educational activities.

In line with the International Day of Awareness of Food Loss and Waste, over 40 team members and their families visited Hengqin for farming activities. They learned about urban waste management, including using black soldier flies to convert food waste into new food sources that benefit the ecosystem.



Community Education and Outreach



Beyond our Company, we proactively share our environmental features, events, achievements, and eco-friendly lifestyle tips with the public through our quarterly *MGM Go Green newsletter* on our website, fostering green practices, providing inspiration, and encouraging sustainability.

Leveraging our resources and scale, we promote sustainability concepts to all stakeholders by offering environmental programs to guests and the community. Over the years, we have conducted various workshops and tours focused on ocean conservation, green building, and sustainability best practices. In addition, MGM China has collaborated with government departments and institutions in organizing community programs focused on sustainability.

These collaborative efforts have included green building tours and forums, supporting environmental initiatives from the Macao Government and green groups.

At MGM China's hotels, guests can explore Macau's eco-tourism highlights with a simple QR code at the front office. This sustainable journey starts at the Ecological Pond and continues through Old Taipa Village, guiding visitors to notable sites such as the Taipa Houses Museum, Our Lady of Carmo Church, Rua Do Cunha, and ending at the Pak Tai Temple.



Case Study: Preparing Youth for a Green Future



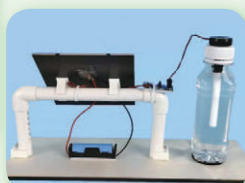
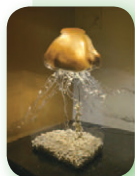
In a concerted effort to advance sustainable development, technological innovation and green technology education, MGM China and the MSC jointly launched the 3-year "Sustainable Development Innovation & Technology and Green Skills Education Campaign" in 2024. This joint program aims to foster sustainable development through educational workshops, competitions, and the introduction of Macau's inaugural "Youth Green Skills" educational space.

In addition, a hands-on workshop titled "Plastic Upcycling" was conducted during the campaign's launch. Students learned to repurpose plastic bottle caps into useful items, fostering creative thinking and practical skills in recycling. Furthermore, our team members and their families created coasters from recycled materials, demonstrating how everyday items can be reused and repurposed to reduce waste.



~200 students and industry professionals

The initiative began with the "Shaping a Green Life Together" national science competition, which engaged junior and senior high school students in sustainable living and deepened their understanding of plastic product classification and recycling. Each team must utilize daily-life plastic waste like recycled bottles to design a green tool promoting reduced disposable plastic use or eco-friendly alternatives, integrating environmental awareness into everyday products. The competition results for the Macau region concluded in December 2024, with top winners having the opportunities to participate in the national competition results exhibition in 2025.



Looking forward, MGM China will continue to work hand in hand with MSC to promote sustainable development, empower youth with green skills, and contribute to Macau's decarbonization goals.



17 local schools



180 teams with **300+** students

As part of our sustainability efforts, we collaborate with educational institutions and professional associations to arrange tours and events at our properties, enabling the broader community to gain insights into our sustainability initiatives.

Knowledge Exchange

Throughout the year, several knowledge-sharing initiatives and tours have been conducted. For example, an exclusive sustainability tour was conducted in collaboration with the Macao Institution of Electrical and Mechanical Engineers, allowing students to explore innovative features such as high efficiency glazed roofs and waste recycling initiatives of the Company. In addition, students from the Macao Institution of Electrical and Mechanical Engineers Student Section of the University of Macau Students Union participated in a three-hour sharing session and visited the MGM Theater. Furthermore, we supported the "Asteroid Discovery and Astronomy Popularization — Forum of Astronomy Science" organized by Macau Pooi To Middle School, sharing astronomy knowledge with nearly 200 guests and students.

Last but not least, this year we have once again partnered with the DSPA to organize dedicated green hotel tours for local students. To raise students' awareness and encourage them to contribute to a more sustainable future, these tours focus on green building design, and sustainable operational practices, including solar hot water systems, food waste reduction initiatives, and waste recycling.



15 sustainability tours



360+ participants



Spotlight: LCGHDA

The LCGHDA is guided by a team of mainland China's top green experts and notable figures in the GBA, collaborating with over 30 leading enterprises, professional organizations, and academic institutions. With a primary focus on the hotel, tourism and construction sectors, the Alliance promotes regional exchanges and raises awareness about the importance of low-carbon development through expert knowledge sharing and green building best practices training.

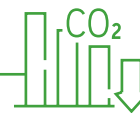
Our Chairperson and Executive Director, Ms. Pansy Ho, is the founding chairperson of the LCGHDA. Our President and Executive Director, Mr. Kenneth Feng, serves as the president of the Alliance. Under their leadership, MGM China is committed to advancing a greener Macau and achieving carbon neutrality by 2060, as outlined in the Nation's 14th Five-Year Plan. Key collaborations for 2024 are shown as follows.



Please click here for more information about the LCGHDA

Seminar on Low-Carbon Development and Challenges in the GBA and Release of GHG Emissions Disclosure Guidelines

In collaboration with the Institute of Energy, Environment and Economy, Tsinghua University, LCGHDA held the "Seminar on Low-Carbon Development and Challenges in the Greater Bay Area under the Dual Carbon Vision and the Release of the 'Guidelines for Greenhouse Gas Emissions Information Disclosure in Macau Hospitality'". Over 100 leaders and experts discussed challenges and innovative solutions for energy efficiency and sustainability in hospitality operations. The seminar also featured the release of the "Guidelines for Greenhouse Gas Emissions Information Disclosure in Macau Hospitality" and its calculation tool, providing a comprehensive framework for emissions reporting and carbon disclosure.



Low Carbon Green Hotel Visit



The LCGHDA organized a visit to the Fullerton Ocean Park Hotel in Hong Kong, a leader in sustainable practices.

The hotel shared their success stories under the WELL Building Standard™ v2 precertification to 26 hotel representatives, illustrating how they incorporate health and sustainability strategies into their operations and showcased some green initiatives like renewable energy, farm-to-table practices, waste recycling, and single-use plastic reduction. This visit reinforced LCGHDA's commitment to promoting eco-friendly practices across the hospitality industry.



Green and Low-Carbon Transformation Cases and Experience Sharing in the Hospitality Industry Event

During the 2024 MIECF, MGM China sponsored a LCGHDA-hosted event on "Green and Low-Carbon Transformation in Hospitality". Experts from Tsinghua University and various green leaders shared insights on sustainable practices, the importance of green transformation within the hospitality sector, and the development of tools like the GHG Emissions Disclosure Guidelines and Accounting Tool for Macau Hotels. The seminar sought to accelerate deep decarbonization efforts in Macau's hospitality sector and promote sustainable practices to enhance Macau's reputation as a world center of tourism and leisure.





保利美高梅博物館
POLY MGM MUSEUM

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MUSEU
保利美高梅



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FOR BETTER

Guest and Partner Relationships

As a leading player in the industry, effective engagement with our business partners and guests is crucial. This commitment is a key element of our long-term sustainability strategy. Collaboratively, our diverse and experienced team strives to deliver outstanding experiences and services that foster value creation. With opportunities arising from the GBA, we plan to craft more diversified and cross-sector entertainment experiences through MGM China-branded events, thereby supporting Macau's "Tourism+" strategy and contributing to its evolution into a World Center of Tourism and Leisure.



3 GOOD HEALTH AND WELL-BEING



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



17 PARTNERSHIPS FOR THE GOALS



Value Chain (Guests and Partners)

MGM China engages with stakeholders to foster shared value, produce high-quality products, and uphold corporate ethic. We are dedicated to providing innovative and value-added services that exceed basic standards of safety and quality for our guests. By incorporating sustainable practices into our business operations, we strive to generate value for our stakeholders, while contributing to societal and environmental progress. Our proactive value chain management ensures partners understand our core principles: integrity, customer focus, and shared responsibility.

Providing Great Moments for Our Guests

At the heart of MGM China lies a steadfast commitment to continually enhancing service quality by delivering extraordinary customer experiences through various channels. Our premier **MLife** membership program, a cutting-edge digital platform, ensures convenient and mobile experiences for customers. Emphasizing seamless integration and an innovative mindset, we show our appreciation and reward our loyal customers. The industry accolades we received this year affirm our unwavering commitment to delivering substantial value-added experiences that surpass customer expectations. In 2024, MGM China's exceptional performance garnered seven **Forbes Travel Guide's Five-Star Awards** once again across our hotels, restaurants, and spas. For the ninth and fifth consecutive year, MGM MACAU and Tria Spa at both MGM MACAU and MGM COTAI have received Forbes Travel Guide's Five-Star honors respectively, while the continued excellence of Tria Spa has also been awarded the prestigious title of "**Best Spa Treatment Package of the Year**

2024" for six consecutive years by SpaChina Magazine. Additionally, we won four Five-Star Awards between both properties for three consecutive years, including **Emerald Tower** and **Skylofts**. MGM COTAI also won **Best Business Hotel in Macao** at the TTG China Travel Awards for three consecutive years. Our newly opened POLY MGM MUSEUM and the Grand Imperial Court each received the highest recognition of **Platinum at the MUSE Design Awards** this year.

Our award-winning restaurants exemplify a steadfast dedication to sourcing top-quality ingredients and offering a blend of traditional and innovative culinary experiences. The Sichuanese restaurant, Five Foot Road at MGM COTAI, has been awarded **One Michelin Star** at the latest **MICHELIN Guide Hong Kong and Macau 2024**. Both Five Foot Road and Imperial Court at MGM MACAU earned recognition in the **100 Top Tables 2024** from the South China Morning Post, achieved **One-Diamond Recognitions** from **the Black Pearl Restaurant Guide 2024** and the **Best Restaurants Awards 2024** by Tatler Hong Kong, underscoring their excellence in traditional Chinese regional cuisine. In addition, both Imperial Court and Aji were recommended by MICHELIN. Furthermore, our F&B team's tea creations won the **Gold Award at the 9th Asia-Pacific Tea Awards**. These achievements contribute towards strengthening Macau's legacy as a "Creative City of Gastronomy" designated by the United Nations Educational, Scientific and Cultural Organization ("UNESCO").



Extending Entertainment Experience with Innovation

A combination of cutting-edge innovations, technologies and multifaceted interactions is adopted to provide guests with a memorable experience in MICE, Sports, Gastronomy, Festivals, e-Commerce, and especially Art and Culture functions throughout the year, to meet the evolving expectations of customers and align with Macau's "Tourism+" initiatives.

MGM Theater — Unveiling Our Spectacular Events

The MGM Theater is Asia's first dynamic and high-tech theater capable of seating 2,000 people. It is also home to the world's largest indoor 4K LED screen and other advanced stage equipment,

bringing together audiences and artists from around the world to create multidimensional sensory experiences. These audio and visual technologies jointly create a brilliant fest of entertainment events presented at the MGM Theater in 2024, such as "Buddha Passion", "Disney's Aladdin in Concert Live to Film", Michael Wong's 2024 "First Time" live concert, and Zhang Yimou's latest residency show "Macau 2049". Looking ahead, we will continue offering a multi-functional conference and exhibition area equipped with cutting-edge scientific advancements and technologies. This development aligns with our strategic focus on attracting consumers from around the world to the high-quality MICE market.

Cultural and Technological Integration: "Macau 2049"

"Macau 2049", developed by MGM China in collaboration with renowned filmmaker Zhang Yimou, represents a strategic initiative aimed at distinguishing Macau's cultural landscape. Launching in December at the MGM Theater, the initiative aligns with our objectives to diversify the brand and provide more cultural tourism offerings. It positions Macau as an international "City of Performing Arts" for technological and artistic innovation, leveraging the international tourism platform of Macau to deepen the global reach of Chinese culture.

This project marks Zhang's first and only residency masterpiece in the GBA, which uniquely integrates advanced technologies such as remote-controlled robotic arms, AI-generated imagery, and biomimetic flying drone performances with traditional Chinese intangible cultural elements. The integration not only preserves intangible heritage but also adapts it for the global audience, enhancing the appeal of traditional arts in the modern era. In the course of preparation for the show, we hosted the "Macau 2049: Symposium and Global Recruitment Program Kick-off Ceremony", which offered global talents an opportunity to pursue careers in the performing arts to support cultural tourism.

Performed at the versatile technology black box MGM Theater.



10+ stage configurations



900 square-meter world's largest indoor LED screen creates a flawless stage effect



180-degree panoramic view to ensure a visual feast without blind spots



“

Macau 2049 has cemented MGM's China's new milestone in cultural tourism. It will showcase an innovative presentation of Chinese cultural heritage, which is empowered by the synergy of originality and technology. What makes Macau 2049 more far-reaching and pioneering is that it enables the participation of the younger generation, as we aspire to take the leading role in developing original content and distinct standards, while injecting vitality and sustainability into Macau's entertainment sector. We wish to extend Macau's influence of 'City of Performing Arts' into the GBA and promote Chinese culture further afar to the rest of the world."

— Pansy Ho, Chairperson and Executive Director of MGM China Holdings Limited



Innovative Technologies Power a World-Class Cultural Tourism Landmark

The newly opened POLY MGM MUSEUM marks a groundbreaking effort to showcase top-tier cultural artifacts in accordance with national benchmarks, incorporating cutting-edge innovations. The MUSEUM displays traditional Chinese intangible heritage crafts within a contemporary architectural backdrop, merging innovation to revitalize the connection between history and the present. Featuring caisson ceilings, movable LED screens, and flexible display panels, it creates a dynamic and versatile exhibition space offering visitors a multi-sensory immersive experience. The Four Bronze Zodiac Heads of the Old Summer Palace exemplify the innovative displays featured at the MUSEUM open to the public.

Innovative Culinary Experience

Dedicated to enriching Macau's gastronomic landscape and supporting its legacy as a UNESCO "Creative City of Gastronomy", MGM China has had the honor of inviting talented guest chefs to present pop-up dining experiences at our restaurants. These events attract gourmands from Macau and around the world to savor the chefs' enthralling creativity and artistry. The third edition of the "MGM Chef Nic Gastronomusic Fest 2024" successfully attracted a diverse audience of 7,000 locals and international tourists, and showcased 10 renowned chefs from MGM China and Chef Nic's team, emphasizing Macau's charm as a "Creative City of Gastronomy" and a "City of Performing Arts" with its blend of music and culinary delights.

In 2024, we once again hosted Asia's only RR1HK Culinary Masters Event in Macau, featuring six internationally acclaimed chefs across the Silk Road, including the world's first female Thai chef with two Michelin stars who curated an immersive 12-hand gala dinner for over 400 guests. Rooted in Macau, we continue to curate innovative cross-culture events to further cement the city as a premier destination for global tourists.



Experience Macau around the World

MGM China showcases Macau's unique culture and tourism globally through interactive travel experiences and roadshows in overseas cities. We participated in the MGTO Mega Roadshow, "Macao Week" and "Experience Macao, Unlimited" in mainland China, Thailand, Singapore, Japan, Indonesia, and Malaysia. We also organized familiarization trips for representatives from the Japanese and Korean travel trade industries to experience Macau's diverse tourism offerings. In addition, several events were held to draw a greater flow of international visitors to Macau during the reporting period.



"Oktoberfest Macau at MGM" has attracted over 180,000 guests over the past 13 years to empower the city's "Tourism+" initiative.



The "Amazing Songkran in Macau" dinner welcomed over 220 Thai guests, boosting cultural and tourism exchanges to strengthen Sino-Thai ties.



The five-day familiarization trip served 16 representatives from the Japanese travel trade industry, connecting them with more than 20 industry peers and associations' representatives from Hong Kong and Macau.

The First Bangkok Campaign to Boost Macau Tourism

In response to the Macao Government's initiative to expand international source markets, MGM China launched its first large-scale overseas promotional campaign in Bangkok. Promotional activities included the "Magnificent Gala Master" dinner event, "MGM Travel Trade Luncheon", and "Macanese Food Promotion", focusing on innovation, culinary excellence, and entertainment, underscoring MGM China's creative entertainment offerings and Macau's unique culinary culture.

Thailand ranks fifth among Macau's top international visitor source markets. Compared to the same period last year, Thai visitor arrivals to Macau surged by 203% and MGM China experienced a nearly 30% increase in Thai guests, spurred by more direct flights between Bangkok and Macau and performances by popular Thai artists. Moving forward, we will continue to work closely with the MGTO on annual large-scale promotions, creating synergies to engage Thai travelers and further promoting Macau as a world-class international leisure tourism destination.



Bolstering Local Sports Industry

MGM China is focused on boosting synergy between the tourism and sports sectors, aiming to raise the standard of the local sports scene and contribute to Macau's high-quality, diversified development. A series of vibrant events showcasing the integration of "Tourism + Sports" has enhanced Macau's reputation as a world-class destination for elite sports events.

"Water Ballet" Splash Back to Macau

We proudly presented the annual mega sports event — MGM Artistic Swimming Elite Extravaganza & Macao Open Artistic Swimming Competition 2024, a three-day event that showcased the skills of "water ballet" with performances by three nationally renowned teams and drew nearly 200 young athletes and their coaches from Hong Kong, Macau, and mainland China. We also hosted the "Artistic Swimming Master Class", featuring group demonstrations that enabled athletes to enhance their skills through direct interaction with national-level professionals.



2024 MGM Macao International Regatta

In collaboration with the Sports Bureau and Ursa Major Sailing Event Management, we became the title sponsor of the international regatta event again. To engage the public in maritime sports, we held the free "Family Fun Day" event, featuring sailing experiences, family-friendly workshops, and live broadcasts. Additionally, the "2024 MGM Macao International Regatta — Photography Competition" was held, with prize money and trophies on offer for winners. Through the event, we hope to discover new sailing enthusiasts and jointly promote the development of sailing.

2024 MGM Macau Tennis Masters

Co-organized by MGM China and IMG with support from Macau's governmental and sports entities, this unique tennis fiesta expanded to the community due to its excitement. The event brought together top players from the Association of Tennis Professionals and the Women's Tennis Association in a mixed-gender team format over two days, showcasing thrilling and crowd-pleasing matches.

71st Macau Grand Prix

Since 2008, MGM China has sponsored top bikers to race in the Macau Motorcycle Grand Prix, partnering with China's motorsports champion team to establish two stellar teams. The "71st Macau Grand Prix" was successfully held in 2024. Our mascot, Leo, joined the grid girls to cheer onsite, and our sponsored team won first place in the "Macau Motorcycle Grand Prix". Additionally, in collaboration with the Macao Grand Prix Museum, we launched the "VR F3 Pit Stop Challenge" digital game and invited all MGM China sponsored racers to inaugurate the new interactive installation.



Crafting Quality Cultural Tourism

By establishing the "Tourism+" model rooted in Lingnan lion-dance culture, we enhance guest experiences by blending entertainment with local culture for Macau's diverse tourists. This initiative aligns with current cultural events, aiming to broaden cultural tourism exchanges within the GBA. With diverse entertainment and unique cultural products, we position our properties as a must-visit destination in Macau, embodying the MGM lion spirit.

Unleashing "Lion IP" as a Cultural Icon to Boost Macau Tourism

MGM China's visionary marketing strategies around our "Lion IP" have successfully created distinctive cultural tourism programs rooted in Chinese Lingnan culture. This has established a vivid cultural icon for Macau — "Where there are Chinese, there are lion dances".

Lion Dance Legacy: MGM China's Cultural Tourism Triumph

Committed to preserving and popularizing lion dance and enhancing the younger generation's interest in traditional Chinese culture, we organized a two-day Lingnan Lion Dance Exchange Tour that took 120 young lion dancers to Foshan for exchanges with local troupes and craftsmanship workshops. The delegation participated in in-depth exchanges with various Foshan lion dance teams, learned about the craftsmanship of lion heads and drums and visited Foshan's cultural and historical landmarks including Liang's Garden and the Ancestral Temple.





Nearly **3 million** global attendees joined both online and offline through **15** streaming platforms



2-day lion dance competition attracted around **60,000** onsite visits

Lingnan Cultural Tourism Events Promoting “Lion IP”

For the second consecutive year, MGM China hosted “The 11th International Lion Dance Championship 2024 — MGM Cup” at Barra Square, as part of an initiative to revitalize the Barra District by integrating traditional Lingnan cultural elements. The event featured performances by the renowned Foshan “Big Head Buddha” troupe and local stilt-walkers, along with lion dancing workshops, entertaining and educating attendees about lion dance traditions and promoting traditional Chinese culture through immersive experiences.

Fusing Eastern and Western influences, the Barra District is undergoing revitalization to become a prime cultural tourism destination, emphasizing its historical roots and unique charm.

Unlocking Barra’s Cultural Tourism Potential

In collaboration with the Cultural Affairs Bureau and the Macao Cultural Development Promotion Association, MGM China has launched an initiative to rejuvenate Macau’s historic Barra District, blending culture, tourism, and business to transform the area into a vibrant hub. Enhancements included a dedicated “gallery” at Light Rapid Transit (“LRT”) Barra Station, where passengers can enjoy local artworks through in-station lightboxes, integrating cultural tourism with transportation. MGM China also held a series of artistic and cultural events during the reporting period to build Barra’s appeal as a cultural tourism destination.

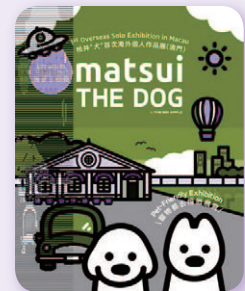


Artistic Revival in Barra District with Cultural and Tourism Makeover

The Barra District hosted events to bolster artistic revival and boost cultural tourism. In 2024, “Barra Spring Fest” introduced a vibrant cultural hub through collaborations with local SMEs, artists, and performers, including the “Reminiscences of Barra” exhibition at Navy Yard No.1 featuring 70 artworks. The event also featured art displays at the LRT station, an augmented reality experience on the MGM China “Macau Cruise”, and SME pop-ups to foster a contemporary lifestyle.

The “Summer Hype” series emphasized international art and local collaborations, marked by the “BERTILO Drifts in Barra” inflatable art installation, 10 co-launch pink-themed buses, and pink-themed F&B offerings to boost local SMEs.

We have partnered with a renowned Japanese artist for his first Macau exhibition, “Matsui The Dog Exhibition”. The event featured themed dining experiences and fashionable retail components, infusing a fun lifestyle into the Barra District. MGM China aims to create a pet-friendly space to enhance the area’s inclusivity.



Soul Scan — Artificial Intelligence (“AI”) Art Meets Mazu in Barra

Inspired by Macau’s over 400-year-old Mazu culture and the southward transmission of A-Ma beliefs from renowned artist Cai Guo-Qiang’s hometown in Quanzhou, we collaborated with him to unveil his AI Model cAI™’s solo exhibition “cAI™: Soul Scan” at the Navy Yard No.1 in Barra district. This exhibition featured AI-generated artworks and an interactive installation, giving new cultural meaning to the area through public participation in technology and art.

“

It is our great honor to collaborate with Cai again to introduce the new initiative of ‘technology + art’ to the Barra District. We deploy technology as the medium and cultural tourism as the means to encourage the public to join our creation in sparking new insights and inspirations of the Mazu culture.”

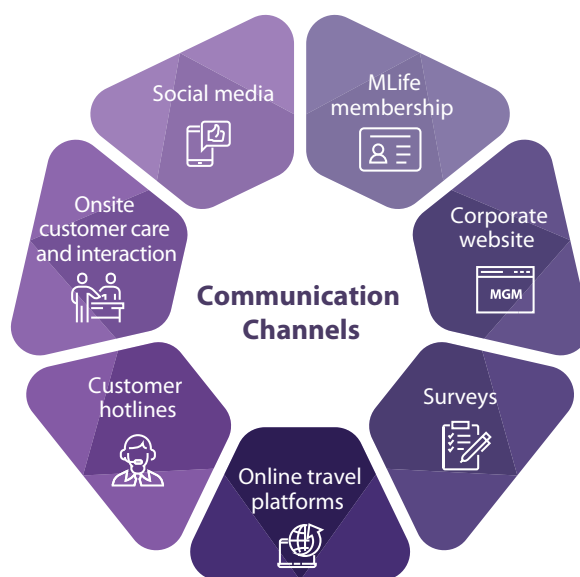
— Pansy Ho, Chairperson and Executive Director of MGM China Holdings Limited

Customer Satisfaction

Customer satisfaction is the cornerstone of our service philosophy. Our internal guidelines on service standards provide detailed guidance for our team members on their conduct and attitude when interacting with guests. Frontline employees receive extensive on-the-job training to meet the Company's service standards, equipping them with essential skills and knowledge. We actively engage with our guests through various channels to better understand their expectations and continuously improve their experience. Any concerns raised by our guests are promptly addressed.






An open communication channel has been launched to collect guests' feedback. The Hotel Post Stay Survey monitors guest satisfaction levels and makes necessary improvements. Three key indicators are used in the survey: Service Standards Satisfaction Score, Net Promoter Score, and Overall Customer Satisfaction Score.

Constant reviews are conducted on the Service Standard Satisfaction Score, focusing on five key drivers to identify areas of improvement. Compared to 2023, we saw improvements in the scores across all key drivers.



Service Standard Satisfaction Average Score




Key Drivers for Service Standard Satisfaction

	Hotel Staying Experience 	Hotel Dining Experience 	Staff Service and Friendliness 	Hotel Facilities 	Entertainment and Art Experience 
2024	4.30	4.12	4.43	4.29	4.23
2023	4.19	3.75	4.34	4.05	3.90



MGM China's customer satisfaction survey tracks guest satisfaction and provides an open communication channel for feedback on our service. Complementary qualitative survey questions help monitor and improve service quality. Our performance results in guest satisfaction are summarized below. This year, the Overall Guest Review Score improved by 8%, compared to 2023.

Valuing feedback from online travel agencies ("OTA") is essential to fully understand our service. We trace customer feedback from platforms like TripAdvisor, Ctrip, DianPing, Fliggy, and Meituan. Our hotels also rank highly on recommendation lists from Ctrip and DianPing. In addition, both MGM MACAU and MGM COTAI achieved the highest ratings on TripAdvisor in 2024. We are partnering with more OTAs to collect customer feedback and explore potential opportunities to deliver the best possible service.

Key Figures of Guest Satisfaction

	Number of Surveys Conducted 	Average overall net promoter score 	Overall Guest Review Score 
2024	79,500+	+56%	96%
2023	95,300+	+58%	88%

Key Figures of Online Travel Agencies

	Number of Reviews 	Average Overall Customer Satisfaction Score 
2024	8,120	4.8/5
2023	4,316	4.5/5

MGM China has implemented a systematic approach to consistently and promptly handle customer complaints. Upon receiving a complaint, the relevant departments will first acknowledge it and then collaborate with the Legal team if legal assistance is required. A formal response will be provided swiftly. All complaints are recorded and handled in line with established protocols and reported to management in regular meetings to prevent reoccurrence and look for improvements.

Partnering with MGTO to Nurture Tourism Talent

In response to the Macao Government's "1+4" diversification strategy, MGTO and MGM China have launched several initiatives aimed at elevating hospitality standards within Macau. Our joint efforts provide foundational training in tourism such as "International Guest Welcome Program" and "Deliver Hospitality as Tourism Ambassadors". These efforts are part of MGM China's commitment to supporting the sustainable development of Macau's tourism sector and reinforcing its status as a World Center of Tourism and Leisure. Through the ongoing partnership with MGTO, we aim to cultivate a culture of exceptional service, thereby fulfilling our social responsibilities and helping to showcase Macau's renowned hospitality.

Supported by **30+** organizations



Benefited **1,500+** team members and community participants



Customer Health and Safety

Ensuring the health and safety of our customers is our highest priority. We have comprehensive internal guidelines and standards in place, supported by a dedicated team, to safeguard our customers' health and safety.

Planning for Building and Facility Safety

The physical safety of our guests is a key focus. To mitigate potential risks, we rely on a dedicated crisis management team for scenario analysis and planning. Our operational model, which includes hosting large-scale events, necessitates a comprehensive crowd management system to address potential hazards when crowd volume reaches specified thresholds. Our building and facility management teams carry out routine inspections to handle potential risks related to extreme weather events or emergencies, such as typhoons, fires, floods, disruptions in electricity or water, and hazardous chemical spills. In addition, selected operational and frontline staff are equipped with first aid and emergency management skills to ensure prompt and efficient responses to incidents.

Ensuring Food Quality and Safety

Along with physical risks, we strongly emphasize hygiene and food safety. To maintain high standards, a comprehensive quality control and assurance system has been implemented, including a Food Safety Management Manual in accordance with Macau laws and with reference to international standards like Hazard Analysis Critical Control Point ("HACCP") and ISO 22000 Food Safety Management. Daily inspections are conducted by hygiene personnel, and monthly food laboratory tests are performed by independent third parties. Strict quality testing is carried out on key products, and regular inspection and performance evaluation of our F&B vendors ensure adherence to our food safety and hygiene standards. In 2024, MGM China selected 117 vendors from Macau and Hong Kong for Supplier Site Audit, of which 70 vendors successfully passed. Additionally, a mandatory Food Safety Series eLearning program has been in place since 2021 to enhance team members' knowledge of food safety management principles and procedures. During the reporting period, there were no incidents of non-compliance related to the health and safety of our products and services.



2,800+ team members have completed the Food Safety Series eLearning, representing **99.4%** of our food handling personnel

Supporting SMEs to Raise Food Safety Standards

To improve food safety management standards and practices for local SMEs, MGM China once again collaborated with the Macau Productivity and Technology Transfer Center ("CPTTM") to co-organize the "MGM Food Hygiene and Safety Management Course" in 2024. A total of 24 local SMEs were fully funded by MGM China and awarded HACCP certification. This course aimed to nurture qualified talent, ensure local SMEs' food safety, and support their growth.



Safeguard Data Privacy and Product Responsibility

Governed by our [Privacy Policy and Information Security Policy and Standards](#) ("Privacy Policy"), we ensure that all customer data and personal information are stored on secure servers protected by firewalls and other industry-standard security measures. Adherence to the Privacy Policy is mandatory for all employees, including temporary staff, consultants, and contractors. Violations result in disciplinary measures, including termination of employment. MGM China values intellectual property rights, including registered logos and trademarks, and expects staff to comply with relevant regulations. The contracts in place with our partners, vendors, and agencies acknowledge and safeguard trademarks, copyrights,

and royalties. Additionally, our legal team is tasked with observing compliance with non-contractual IP issues related to the protection of intellectual property rights.

MGM China prioritizes product responsibility by engaging our customers and ensuring fair and accurate information in accordance with our policies. We actively seek customer feedback and relay important information to senior management for policy improvement. During the reporting period, there were no known breaches, losses of customer data, or substantial complaints about non-compliance from regulators or customers.

Responsible Gaming Implementation

The implementation of the new “Legal framework for the exploitation of games of chance in casinos” reflects the Macao Government’s commitment to promoting RG. As a responsible business operator, MGM China and its RG task force adhere to Macau’s laws and operate with even higher standards. All necessary regulatory licenses, permits, approvals, registrations, orders and authorizations are strictly enforced by us. We also promote RG at all levels of business and society, working together to build a protective shield for Macau’s safety and health, and fostering a livable, tourist-friendly, and business-friendly social environment.

Lines of Defense and Gaming Recognition

At the heart of MGM China’s operations are compliance with the latest laws and regulations and the prevention of gaming-related issues. The Responsible Gaming Operations Team and RG task force act as the first line of contact for identifying potential gambling issues and handling problem gambling cases onsite. Any observed gambling-related cases are addressed by our team members and onsite representatives in accordance with pre-defined protocols. All RG task force members have received training to ensure the provision of qualified, professional, and timely support services. The RG task force can assist individuals or family members suffering from the adverse impacts of gambling, including helping with the application process for the Voluntary Self-Exclusion and Third-Party Exclusion program. In addition, MGM China is among the first companies in Macau to receive the “Responsible Gaming Implementation Model Unit” honor. MGM MACAU and MGM COTAI casinos were assessed by the Macao Government in 2022 and 2023, respectively, affirming our achievements in the prevention, training, counseling, and public education of RG.

Cultivating a Responsible Gaming Culture

Building a healthy RG culture is a significant part of the philosophy and values of MGM China. Governed by the Employee Gaming Policy, our gaming staff are strictly prohibited from engaging in gaming activities or obtaining any gaming promoter accounts on MGM China’s premises. We abide by the internal policy and local legislation that prevent employees working within the gaming areas from entering the gaming floors of local casinos while off duty. Significant emphasis is also placed on RG education. All MGM China new team members are required to participate in RG Awareness Training programs. Gaming promoter employees and their collaborators must undergo training in AML, combating the financing of terrorism and proliferation financing. Refresher training in these areas is also provided to them regularly. In addition, we further extend RG concepts to non-gaming team members, aiming to incorporate RG culture when developing strategies. Meanwhile, our EAP features a prevention program for gambling disorders. Employees and their family members in need can access counseling and support through face-to-face interviews, writing,

phone calls, or e-channels. These measures have fostered a strong RG culture within the Company, enabling ongoing review and enhancement of our existing RG policies to align with shifting market dynamics and legal requirements.

Raising Public Awareness

MGM China’s commitment extends beyond assisting guests in making prudent decisions within the gaming area and providing training and counseling to employees. We actively promote RG and smart financial management within the community. Since launching the “MGM Responsible Gaming Community Engagement Scheme” in 2023, we have continued to address RG through education, prevention, support, and research, conducted in partnership with the government, social services organizations, and schools to create a more harmonious and healthier society.

This year, MGM China hosted the “Photo Exhibition of Gaming Industry and Responsible Gaming Promotions in Macau — MGM Special Session”, with support from the Gaming Inspection and Coordination Bureau, the Social Welfare Bureau, MGTO, University of Macau, and Macao Polytechnic University. The exhibition traced the evolution of Macau’s gaming industry

from the 16th century to its present role as a center for tourism and leisure, with a strong emphasis on RG practices. Further to our dedication to social responsibility, we collaborated with the City University of Macau on the “Responsible Gaming Campus Ambassador” program. This initiative aimed to promote financial responsibility among college students and concluded with a certificate ceremony honoring nearly 40 student ambassadors. MGM China remains committed to actively cooperating with and supporting the RG policies of the Macao Government. We will consistently facilitate RG promotion in the community through various partnerships.



MGM Responsible Gaming Community Engagement Scheme 2024

To enhance students and youth, employees, community and tourist engagement in our RG-themed event, we continued collaborating with external partners including FAOM, Macao New Chinese Youth Association, SKH, Macao Gaming Industry Employees Home, and Youth Volunteers Association of Macau.

Externally, we organized community carnivals, financial education tours, outreach programs, orienteering competitions, campus and industry-wide RG ambassadors, etc. since 2023. A key initiative conducted was the "MGM Financial Education School Tour 2024", an educational musical visiting over 20 primary and secondary schools and reaching more than 4,000 students this year, focuses on themes like the risks of online gaming and blind box purchases, promoting responsible financial planning among students through engaging theatrical productions.



Internally, we enhance our team members' understanding of RG, self-exclusion, counseling services, and the eight principles of RG through training, counseling, and interactive activities. We believe that collaborating with various sectors will contribute to a more balanced, healthy and sustainable society for the next generation. Our comprehensive and innovative approach not only educates about RG but also fosters a culture of healthy financial management and societal well-being, aiming to sustain a harmonious and prosperous future.



Community Engagement

18,000 students, citizens and tourists participated in **42+** RG events



Employee Engagement

10,000+ team members participated in **13+** RG event sessions



RG Training

Accumulated training hours on RG reached **5,400** hours



Responsible Supply Chain Management

As a responsible corporate citizen, MGM China holds a commitment to corporate social responsibility that extends beyond our team members and guests. We have ingrained a sustainable culture in our supply chain procedures and relationships with suppliers, contractors, and business partners. Our Sustainable Procurement Policy sets forth detailed guidelines supporting both environmental and social sustainability, ensuring top-quality service throughout the procurement process. During the reporting period, products and services were sourced from over 2,200 global suppliers. 59% of suppliers are Macau-based companies.

Supplier Code of Conduct

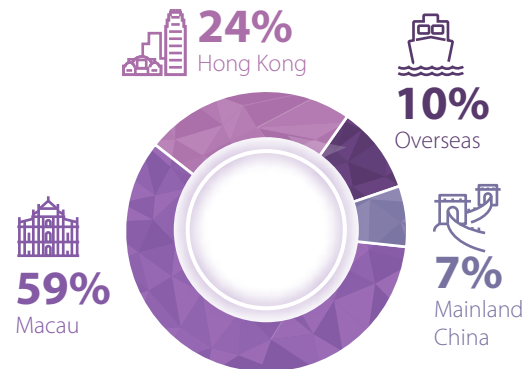
We seek to engage with suppliers who align with our values of social and environmental responsibility and maintain a comparable level of integrity. From the beginning of the procurement evaluation process, we communicate our Sustainability and Environmental policies along with our expectations to all potential vendors. The environmental, health, and safety performance of suppliers and contractors is evaluated based on relevant ISO or sustainable certifications or accreditations to ensure high sustainability standards are upheld throughout our supply chain. All vendors must agree to and follow our Supplier Code of Conduct ("SCOC") as a prerequisite for our vendor registration. The SCOC specifies our expectations for vendors to comply with relevant laws, regulations, and standards related to human rights, diversity, workplace health and safety, climate change, carbon emissions, noise control, waste management, water conservation, corporate governance, business conduct, and ethic. For example, clear instructions are provided to contractors responsible for cleaning and handling chemicals to minimize exposure to hazardous substances. Failure to meet these standards or abide by the principles outlined in the SCOC may result in corrective action or termination of the relationship.

Responsible Procurement Practice

Our procurement procedures are structured to enhance sustainability throughout our supply chain. The implementation of our Sustainable Procurement Policy is led by the Supply Chain Service Team in day-to-day operations.

Referencing the ISO 14001 Environmental Management System standard, we have formulated the Purchasing Standard Operating Procedure to effectively manage all potential risks associated with the purchasing process. This ensures robust internal control measures are in place to maintain the purchase of high-quality products and services at a reasonable cost from reputable vendors. Beyond this, we encourage the integration of innovative sustainable practices and products in the procurement process, providing additional credit during tender evaluation.

Supplier Profile by Location



We adopt sustainable and ethical selection criteria to purchase sustainable alternatives whenever feasible. In collaboration with our suppliers and partners, we source organic, fair trade, and locally produced goods across various commodities, including F&B, operational supplies, construction and renovation materials, transportation, and logistics. For example, we advocate for purchasing sustainable seafood certified with the Marine Stewardship Council label. We demonstrate a green hotel concept by introducing organic products and dishes into the menu for hotel guests and presenting distinct vegetarian banquet meals. Some restaurants highlight nutritional information for healthier menu options to promote healthy eating awareness. Adhering to MRI's "Cage-Free & Free-Range Egg and Chicken Policy", the Company has set a goal to source 100% of our eggs from cage-free sources throughout our operations by 2030.



Our "Home Base" Go Green Monday menu features plant-based food to encourage a healthy diet and advocate sustainable food sourcing. In 2024, we introduced aquaponic salads with examples displayed at "Home Base" as part of the Green Monday initiative.

Moving forward, we are collaborating with the Sustainable Restaurant Association to pursue the Food Made Good standard, the only global sustainability certification designed especially for the foodservice industry. We continue to lead as a responsive key player in promoting a socially progressive and environmentally restorative hospitality sector.



27 types of products from sustainable sources, including organic wines and other beverages, meat, and vegetables are served to our team members and guests.



MOP \$ 115 million spending on green products and services in 2024. Over **13%** increase in green spending compared to 2023.



86% of the paper used for paper-related products¹³ is FSC-certified.



100% cage-free sourcing for both shell egg and liquid egg.



Jointly Promoting Sustainability with Local SMEs and Businesses

Our passion for innovation inspires us to support local SMEs, facilitating Macau's economic growth and diversification. In partnership with the Macao Chamber of Commerce ("MCC"), we introduced the MGM SME program and established the industry's first "MGM SME Committee" in 2015. This committee, consisting of representatives from local business associations, aims to support and guide local SMEs on their path to growth. With our continuing efforts, MGM China has added 120 SMEs as suppliers in 2024 and conducted business transactions with

them. Our long-running partnerships with local SMEs underscore our commitment to diversifying Macau's economy. We actively assist SMEs in expanding into mainland China and the global market, thereby creating collaborative opportunities with local creative industries. During the reporting period, our procurement from local SMEs and enterprises has continued to account for a substantial portion of our total purchases. Looking forward, we will continue to enhance our beneficial partnerships with SMEs and foster economic diversity in Macau.

Proportion of our procurement spending in 2024



33%

From local SMEs

74%

From local Macau enterprises

¹³ The paper products cover tissue, bags box, and office A4/A5 paper.

A series of events and initiatives aim to promote the development of local SMEs across four key areas, namely “Micro SME”, “Made in Macau”, “Young Entrepreneurs”, and “GBA Opportunities”. By nurturing partnerships with local industries and facilitating pathways for SMEs to expand into mainland China and global markets, we are eager to identify new opportunities that encourage sustainable growth of local SMEs.

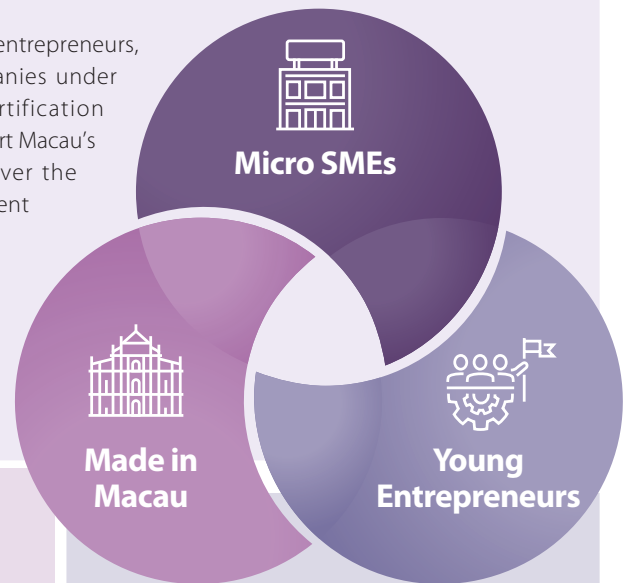
MGM SME Business Matching

Leveraging its strengths in helping SMEs to expand their business, MGM China hosted the 12th business matching session with the participation of nearly 100 SMEs.



This year, we focused on young entrepreneurs, Halal food suppliers and companies under the “Technology Company Certification Program” aspiring to further support Macau’s technological advancement. Over the past decade, our SME procurement amount has tripled, and we have consistently innovated and launched effective programs in collaboration with long-term

partners. Through our active efforts to foster a vibrant business ecosystem, we have recruited over 600 long-term SME suppliers.



MGM Macau Premium Product Promotion Program — M Mark Certification and Roadshow

To promote the “M-Mark” certification, MGM China inked a MOP 2 million procurement agreement for MGM-selected coffee beans with Chip Seng Coffee Limited, a local coffee brand deeply rooted in Macau for 80 years. In addition, we signed a MOP 1 million procurement agreement of MGM jackets with Ankaikong and Fu Son Garment Factory Limited. Both designed and made in Macau, these MGM jackets will become our brand-new “M-Mark” product in the future.

In 2024, MGM China once again jointly launched the “MGM Macau Premium Product Promotion Program 2024” campaign with the Industrial Association of Macau (“AIM”) and Bank of China Macau to enhance the visibility of the Macau brands, local designs and Made-in-Macau products through different channels. Apart from this Campaign, we also invited six SMEs from MinMplaza to hold a four-day roadshow which received enthusiastic support from team members who made purchases of the related products. Additionally, we have collaborated with AIM to host roadshows for local SMEs at a high-end supermarket in Hong Kong. During the year, we hosted 62 BOH roadshows for 30 SMEs, generating over MOP 4.46 million in sales.



Pro Q Alliance and Technology Company Certification Program

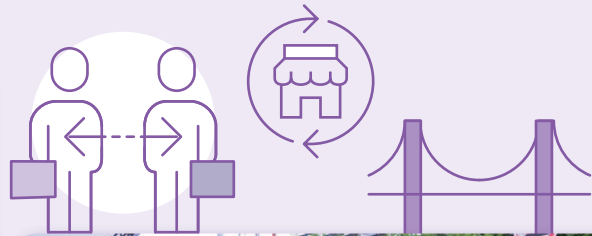
With the aim of accelerating Macau’s “1+4” industrial diversification, MGM China facilitated connections between young startups and large enterprises in 2024 through the “Pro Q Alliance and Technology Company Certification Program”. Nearly 30 start-ups in areas like Chinese medicine and AI applied to participate in the roadshow and matching event which facilitated Macau’s industrial transformation and economic diversification, injecting innovation momentum. Since 2019, the event has held 15 sessions, inviting over 200 cooperating enterprises. Over 660 young startups have participated, with procurement exceeding MOP 11 million, achieving remarkable results.



Unlocking Greater Bay Area Opportunities: New Collaboration and a Hub for Macau Brands Opened in GBA

Together with the Guangdong Office of MCC, we launched the “MGM SME Program 2024: Seizing Business Opportunities in Cooperation Zone” to support Macau SMEs and foster integration between Hengqin and Macau. This program, including an introductory session, a business matching event and an insight visit, encourages exchanges and partnerships among Macau SMEs within the Hengqin Cooperation Zone, offering them opportunities to expand their businesses. It introduces a new model for Hengqin-Macau business interactions, aiding Macau SMEs in participating in the development of the Zone and the GBA.

As part of the “2024 Integrating in the Development of Greater Bay Area to Strive for Better Future” initiative, MGM China and the Industry and Commerce Association of Macau jointly launched the “Macau Premium Product Center” in Guangzhou this year, promoting local goods to Guangzhou consumers through an engaging retail experience. The showcase featured over 190 products representing Macau’s diverse offerings, including traditional food, goods from Portuguese-speaking countries, M-Mark-certified products, health supplements, handmade crafts, and more.



Climate-related Financial Disclosures

Climate change has become one of the most significant global threats and poses many risks for MGM China's operations. More frequent and extreme weather resulting from climate change could disrupt our business and compromise the safety and comfort of our guests and employees. It is therefore crucial that we identify and mitigate climate-related risks to minimize impacts on our business operations and value chain. To address these challenges and strengthen our climate-related disclosures, we have prioritized adopting the TCFD recommendations and with reference to IFRS S2. By following these guidelines, we aim to improve our climate resilience, strengthen our capacity to manage climate-related risks, and position ourselves to seize climate-related opportunities.

Since FY2020, MGM China has been disclosing climate-related information in alignment with the TCFD framework as part of our sustainability reporting. We regularly review and monitor climate risks and opportunities related to our business operations and

value chain, continuously enhancing our climate risk assessments. Through qualitative scenario analysis, we have prioritized climate-related risks and opportunities based on their relevance to the nature of our business. The Company has successfully conducted educational workshops and training programs to raise awareness among internal stakeholders about climate-related matters and to deepen their knowledge of sustainability best practices within the hospitality industry. Throughout the year, our executives have participated in conferences, seminars, and training sessions to stay informed about evolving local and global climate-related reporting standards and trends.

Going forward, the Company will conduct a quantitative climate scenario analysis and evaluate potential operational impacts. We aim to develop a climate change transition roadmap as part of our upcoming strategic planning.

The four pillars are outlined below, along with details for each section.



Governance

Overseeing the Company's climate-related risks and opportunities



Strategy

Incorporating the key and potential climate-related risks and opportunities into business decision-making processes



Risk Management

Identifying, prioritizing, and evaluating mitigation measures for climate-related risk



Metrics and Targets

Establishing performance indicators to track our progress on climate change

Governance

As the highest governing body within MGM China, the Board oversees and manages sustainability matters including climate-related risks and opportunities. The Board supervises and approves climate-related strategy, climate resilience approach, direction, and the annual sustainability disclosure, including the climate-related financial disclosure section. Regular training sessions are provided to the Board to enhance their knowledge of sustainable development, evolving climate-related reporting requirements and diverse climate-related topics.

Our NESG Committee and Audit Committee are two additional board-level committees with distinct responsibilities for overseeing sustainability-related issues including climate-related matters.

The Sustainability Committee, led by an executive Director of the Board along with a diverse group of senior representatives from various departments, integrates climate strategies into our business decisions and daily operations. Our Sustainability Team leads a cross-functional Task Force, composed of department-specific team members, to facilitate effective communication on climate issues across operations. Additionally, we have operation-level teams, the Green Team and the Climate Change and Carbon Management Team, to engage our team members in climate-related events. For more details on our sustainability governance structure and corresponding responsibilities, please refer to the **"Our Approach to Sustainability"** chapter of this Report.

Strategy

MGM China recognizes the significance of climate-related risks and opportunities in combating climate change and supporting the transition to low-carbon operations. We have identified a number of climate-related risks and opportunities that may have an impact on our own business operations and value chain. As part of a long-term commitment to deep decarbonization and in alignment with the Macao Government's strategic plan to achieve near-zero emissions by 2050, we are undertaking an extensive study to develop a comprehensive decarbonization strategy and have established reduction targets for GHG emissions and energy consumption. To support progress towards our targets, we have implemented a near-term decarbonization strategy focused on fostering innovation, optimizing the energy mix, and proactively engaging relevant stakeholders. Additionally, we are exploring the feasibility of utilizing alternative off-site renewable energy sources to power our operations.

Mitigating both acute and chronic physical risks is key to addressing climate change. Acute risks refer to immediate climate events like hurricanes, while chronic risks stem from long-term shifts such as rising temperatures. The transition to a low-carbon economy also introduces transition risks from policy and legal changes, technology advancements, market shifts, and reputational impacts. At the same time, we seek to seize the opportunities climate change presents by embracing low-emissions energy sources, optimizing resource efficiency, and adopting sustainable practices across our business operations and value chain.

Climate Risks and Opportunities Assessment

To incorporate climate considerations into our business strategy, we conducted a climate risks and opportunities assessment for

MGM MACAU and MGM COTAI. Senior management from across departments collaborated with our sustainability working groups to identify material physical and transition risks under different temperature rise scenarios, spanning from the short-term to the long-term. They considered sector-specific and geographical factors, integrating inputs from external research, and conducting internal workshops and stakeholder interviews across our Company. More details are provided in the Risk Management Section below.

Multiple transition pathways and different climate-related scenarios have been considered, including those recommended by reputable international organizations such as the Network for Greening the Financial System ("NGFS") and the Intergovernmental Panel on Climate Change ("IPCC"). Leveraging scenarios developed by these esteemed groups helped establish a strong foundation for our analysis, which we will continue to build on through further evaluations and assessments of potential climate-related impacts.

This scenario analysis exercise allowed us to examine the potential impacts of material risks and opportunities across time horizons and socioeconomic scenarios (refer to the "Climate Scenario Selection" table). It provided insights into how our business and the world may evolve over time, enabling us to better manage potential effects on our operations and value chain, financial performance, and long-term sustainability. The scenario approach aligns with our commitment to strategic, proactive decision-making, and identifying opportunities for innovation and strengthening resilience. This qualitative approach is an initial step toward quantitative scenario analysis in the future.

Climate Scenario Selection

Physical Risks		
Scenario	Intermediate GHG emissions, Shared Socioeconomic Pathway ("SSP") 2-4.5	Very high GHG emissions, SSP 5-8.5
Description with assumptions	This is an intermediate scenario where emissions stay around current levels until 2050, then fall but do not reach net zero by 2100, resulting in warming of more than 2°C by 2100 from the pre-industrial baseline.	This is a very high emissions scenario where current CO ₂ emissions levels double by 2050, resulting in warming of more than 4°C by 2100 from the pre-industrial baseline.
Transition Risks		
Scenario	NGFS Net Zero 2050 (1.5°C of warming)	NGFS Current Policies (3°C of warming)
Description with assumptions	This scenario sets forth ambitious climate policies and innovations to limit global warming to 1.5°C, such as rapid advancements in low-carbon innovation and technology, including the development and deployment of carbon removal solutions. With immediate action, it achieves net zero CO ₂ emissions by 2050, increasing the likelihood of keeping global warming below 1.5°C by the end of the century. While physical risks are relatively low, the scenario presents significant transition risks.	Under this scenario, existing policies are maintained, leading to higher physical risks and lower transition risks, assuming there are potential limitations in policy measures and market dynamics that may hinder the rapid advancement of sustainable, low-carbon solutions. GHG emissions continue to increase until 2080, resulting in approximately 3°C of global warming. This scenario highlights the potential long-term transition risks to the economy and financial system in a "hothouse world".

Time Horizons

Our time horizons are defined based on national policy and corporate initiatives, which are shown as follows:

Short-term: 2025

Established a target of achieving a 13% reduction in energy consumption compared to the 2019 baseline by 2025.

Medium-term: 2030

Established targets of achieving a 20% reduction in energy consumption and a 25% decrease in GHG Scope 1 and 2 emissions by 2030, compared to the 2019 baseline.

Long-term: 2050

Embraces the Macao Government’s near-zero emissions target by 2050.

Risk Management

The Company believes effective risk management is crucial for achieving sustainable and resilient business growth. Recognizing climate change as an emerging risk, it is regularly reported to department heads and senior executives. We have implemented a four-step risk assessment approach, which enables us to identify, evaluate, prioritize, mitigate and review overall risks, including climate risks.

Incorporating a robust risk management system is essential for effective governance. The Board oversees organizational risk management, including ESG and climate risk. The Management Risk Committee, operating under the oversight of the Audit Committee, plays a crucial role in supervising our risk management framework and ensuring appropriate internal controls are in place. Through quarterly reviews, the Management Risk Committee assesses risks that could materially impact MGM China, evaluating the corresponding likelihood and impact.

The Company has adopted ERM, and the Board has delegated the roles and responsibilities, including climate risks, to corresponding departments. Climate risks are integrated into pre-existing risk categories and assessed for how they manifest and transmit into all types of risks. Some key climate risks have been newly introduced into our overall risk inventory. Imminent climate risks are assigned to a specific department responsible for managing and mitigating these risks. Communication channels and stakeholder consultation facilitate ongoing monitoring and review of risk impacts and the effectiveness of mitigation measures. Regular reviews allow for timely adjustments, ensuring the risk management strategy remains aligned with the changing climate landscape and evolving regulatory framework.

To facilitate prompt actions and response, we have implemented appropriate measures for communication, planning, and strategy on risk management. To address the increasing occurrence and severity of climate-related events, such as super typhoons and flooding, we have integrated climate risk into the Building Resilience and Emergency Operation Action and Contingency Operation Manual to accommodate emergency incidents arising from climate risk. These documents are regularly reviewed by the Emergency Group. The established protocol encompasses a range of measures and guidelines to ensure the continued functioning of core operations and maintain business continuity while safeguarding the well-being of employees during climate-related emergencies.

Identification, Prioritization and Response to Climate Risks and Opportunities

Recognizing climate change as an emerging risk, MGM China places paramount importance on being prepared to tackle climate-related challenges. By engaging with external consultants to support our climate risk assessment, we have enhanced our evaluation process. This improvement leverages pre-existing risk registers, past disclosures, peer reviews, and consideration of our business operations, all in alignment with the TCFD framework. This approach has resulted in a comprehensive list of significant and pressing climate risks and opportunities. In addition, discussions have been engaged on how these shortlisted climate risks and opportunities could impact MGM China’s financial performance, operations, and resilience plan.

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Key Climate Risks and Opportunities and Corresponding Mitigation Measures/Future Plan

Climate-related Risks	Potential Financial and Operational Impacts on Business Model and Value Chain	Mitigation Measures/Future Plans
Physical Risks		
Acute		
<p>Tropical cyclone/Typhoon</p> <p>Description Typhoons may cause damage to assets, power outages, and business interruptions due to strong winds and rainfall.</p> <p>Time Horizon Short to medium-term</p>	<ul style="list-style-type: none"> Reduced revenue in the casino and hotel businesses Reduced asset value due to damage from extreme weather events Increased insurance costs 	<ul style="list-style-type: none"> Regularly review the weather change policy and mitigation plan regularly Adopt the Contingency Operation Manual to prepare operations for extreme weather conditions and emergency preparedness, including casino operations and personnel arrangement Incorporate climate adaptation concepts in Design Guidelines, commissioning requirements, and operation manuals to minimize exposure to climate risks Adopt sustainable and climate-resilient features for new and existing buildings Assess insurance coverage and cost under extreme weather conditions Invest in resilience measures against extreme weather Support supply chain to build resilience and conduct impact assessment against extreme weather to prevent business disruption
<p>Coastal flooding</p> <p>Description Coastal flooding may occur when sea levels rise drastically due to typhoons, influenced by tracks, elevations, and climate change.</p> <p>Time Horizon Short to medium-term</p>		
<p>Rainfall flooding</p> <p>Description Rainfall flooding may occur when heavy precipitation, combined with elevation and climate change, leads to inundation.</p> <p>Time Horizon Short to medium-term</p>		
Chronic		
<p>Heat stress/Increasing mean temperature</p> <p>Description Increasing average temperatures may necessitate adjustments in building specifications, temperature control, and cooling design to ensure occupant thermal comfort.</p> <p>Time Horizon Long-term</p>	<ul style="list-style-type: none"> Increased electricity cost for cooling Reduced staff productivity due to health impacts on the community 	<ul style="list-style-type: none"> Utilize the thermal comfort smart monitoring system and vertical green wall Increase the use of passive and active cooling building designs Develop heat stress plans and safety protocols Distribute memos before and during inclement weather days relative to heat safety Reserve additional air conditioning capacity for increased temperature and humidity in the future
Transition Risks		
Market		
<p>Changing consumer preference</p> <p>Description Changing consumer preferences, such as reduced international travel and shifts in F&B preferences, may lead to alterations in consumer demographics.</p> <p>Time Horizon Medium to long-term</p>	<ul style="list-style-type: none"> Increased premium for adapting more green services/designs 	<ul style="list-style-type: none"> Adopt green building designs and obtain green building certifications Provide sustainable menu options

Climate-related Risks	Potential Financial and Operational Impacts on Business Model and Value Chain	Mitigation Measures/Future Plans
Reputation Description Addressing climate-related risks and embracing sustainable practices are now essential for companies to maintain a good reputation in the market. Time Horizon Medium to long-term	<ul style="list-style-type: none"> Enhanced brand image as a climate leader and responsible business, leading to more business opportunities Increased customer loyalty, especially among sustainability-focused demographics such as the younger generation 	<ul style="list-style-type: none"> Disclosed our sustainability performance and efforts annually Developed a comprehensive sustainability strategy covering five pillars: People, Community, Planet, Guest & Partners, and Sustainability Governance Communicate with stakeholders through various channels to regularly respond to their expectations and concerns
Policy and Legal/Technology Emerging carbon pricing/ carbon tax and market schemes Description The pricing of GHG emissions may increase operating costs through higher fuel and energy expenses. Implementation and enforcement vary across regions, with a global trend of starting in carbon-intensive sectors and expanding to cover economy-wide emissions. Time Horizon Short to medium-term	<ul style="list-style-type: none"> Change in electricity usage pattern (e.g., peak shaving) Increased electricity and fuel costs Anticipated higher carbon costs 	<ul style="list-style-type: none"> Invest in energy transition Establish 2030 energy and GHG emissions targets, and low-carbon transition plans Offer EV charging stations on the premises Operate a 100% electric guest fleet Review green and renewable technology and the commercial viability of alternative substitutions Explore carbon pricing mechanisms and work towards carbon neutrality
Tightening regulations and mandates for low carbon building (new and existing) Description Mandates and regulations for low-carbon and resilient buildings may lead to more frequent energy audits and RCx. Strict regulations may result in fines for non-compliance. Time Horizon Medium to long-term	<ul style="list-style-type: none"> Increased retrofitting costs Reduced asset value Potential fines and penalties 	<ul style="list-style-type: none"> Conduct regular energy audits and retrofitting for underperforming equipment Maintain a green-certified building and hotel operations portfolio Manage environmental performance with international standards (e.g., ISO 14001 and ISO 50001) Leverage IoT in energy management and monitoring Adopt low-carbon building materials for newly built assets Collaborate with organizations and universities to develop green solutions/ technologies Increase the use of renewable energy and technologies in current buildings or new developments
Development of new products and services for low-carbon operation Description Developing new products or services through research and development, and innovation may involve meeting low-carbon operation requirements, such as district cooling, smart energy efficiency management, and low embodied carbon materials. Time Horizon Medium to long-term	<ul style="list-style-type: none"> Increased investment in accessing renewable energy Increased electricity and fuel costs due to green premium 	<ul style="list-style-type: none"> Explore opportunities to adopt cleaner energy and fuel Purchase renewable energy certificates (if applicable)

Climate-related Opportunities	Potential Financial and Operational Impacts on Business Model and Value Chain	Future Plans
Energy Sources/Resilience		
Use of lower-emissions sources of energy and adoption of energy efficiency enhancement measures Description Use of lower-emissions energy sources such as renewable energy, and applying energy efficiency enhancement measures, including smart technology in property management.	<ul style="list-style-type: none"> Increased costs to use lower-emissions energy sources or adopting some smart technologies in the near term Reduce operational costs in the long-term Anticipated reputational benefits resulting in green products/services provided 	<ul style="list-style-type: none"> Invest in energy transition Adopt renewable energy (installing solar thermal panels and a photovoltaic system) Adopt decarbonization strategies and targets Carry out decarbonization projects (RCx on HVAC and lighting systems, replacement of heat exchangers, etc.) Support alliances to pioneer carbon accounting
Resources Efficiency		
Reduced water usage and consumption Description Achieve a reduction in water usage and consumption through measures like installing aerators in water taps.	<ul style="list-style-type: none"> Reduced operational costs 	<ul style="list-style-type: none"> Establish water reduction initiatives such as the installation of water-efficient equipment and optimization of water softener regeneration Establish water recycling initiatives, such as the installation of rainwater harvesting system and implementation of greywater recycling system, etc. Closely monitor and track the progress of water reduction performance against the target

Metrics and Targets

Achieving near-zero emissions necessitates collaboration across our value chain with employees, business partners, and the community. We closely track key climate-related metrics and disclose our progress annually under the guidance of MGM China's sustainability vision. In alignment with our business objectives, we have set climate-related targets covering GHG emissions, energy, and water use to demonstrate our commitment to climate action. We regularly monitor and review our progress against these targets.

We have engaged and gathered data from stakeholders through value-chain assessment and data collection process to compile our Scope 3 inventory during the reporting period, which marked our first year of disclosure of Scope 3 emissions. In order to ensure consistency and accountability, we have standardized the method with reference to the Corporate Value Chain (Scope 3) Standard issued by the Greenhouse Gas Protocol ("GHG Protocol") to report our Scope 3 emissions, aligning with the best practices in the industry. All Scope 3 categories have been assessed, and only applicable categories are reported. The total Scope 3 emissions for the year were 140,523 tCO₂e, which accounts for 52% of

total group emissions (Scope 1, 2 and 3). The most significant contributors to our Scope 3 emissions are Category 1 (purchased goods and services), Category 2 (capital goods) and Category 3 (fuel- and energy-related activities) in order of their emission contributions. This comprehensive inventory allows us to identify the most significant sources of indirect emissions and prioritize our reduction efforts.

Moving forward, we will continue identifying opportunities to enhance our disclosure and improve the data quality of our value chain emissions. We will also explore the feasibility and effective emission reduction solutions to align with globally recognized best practices. Our goal is to develop a long-term strategic climate transition plan to achieve our emission reduction targets and steadily enhance our climate-related financial disclosure.

For detailed information on our targets and emissions performance, please refer to the "[Our Approach to Sustainability](#)" and "[For a Better Planet](#)" Chapters, as well as the "[Performance Data Table](#)" of this Report.

Performance Data Table

The tables below present a quantitative overview of MGM China's sustainability performance for the calendar year ending 31 December 2024, unless otherwise stated, and historical data is presented for comparison purposes.

Economic Performance¹⁴

	Unit	2024	2023	2022
Revenue	HK\$'000	31,387,155	24,684,210	5,268,569
Operating costs (excluding tax expense)		13,013,161	11,240,990	8,240,070
Tax expenses ¹⁵		13,934,621	10,855,991	2,319,043
Total gross floor area	m ²	585,683	585,683	585,683

Environmental Performance¹⁶

	Unit	2024	2023	2022
Energy consumption ¹⁷				
Total energy consumption	GJ	810,294	781,432	685,104
Energy consumption intensity	GJ/m ²	1.38	1.33	1.17
Indirect energy consumption				
Electricity consumption	GJ	712,174	691,047	611,073
Direct energy consumption				
Liquefied petroleum gas ("LPG") ¹⁸	GJ	2,265	44,838	47,787
Natural gas ¹⁸		81,942	28,891	19,197
Diesel ¹⁹		470	6,868	2,995
Gasoline ¹⁹		13,442	9,789	4,052
GHG emissions ^{17,20}				
Direct GHG emissions (Scope 1) ²¹	tCO ₂ e	11,109	8,671	6,400
Indirect GHG emissions (Scope 2) ²²		120,278	116,902	105,240
Total GHG emissions (Scope 1 & 2)		131,387	125,574	111,641
GHG emissions intensity (Scope 1 & 2)	tCO ₂ e/m ²	0.22	0.21	0.19

¹⁴ Economic data covers the operations of the whole Company. For more financial data, please visit our Annual Report 2024.

¹⁵ Tax expenses include gaming taxes and income tax expenses, deducting income tax benefits.

¹⁶ Environmental data covers operations at MGM MACAU and MGM COTAL. Due to rounding, values may not sum to total.

¹⁷ Due to the continued recovery of our business from the impact of COVID-19, total energy consumption and GHG emissions have increased in 2024 compared to both 2023 and 2022.

¹⁸ Due to the completion of the full natural gas conversion at MGM MACAU in 2024, LPG consumption decreased significantly while natural gas consumption increased significantly.

¹⁹ The calculation scope has been updated to better reflect diesel transportation consumption in 2024 and gasoline transportation consumption since 2022.

²⁰ GHG emissions are calculated with reference to ISO 14064 International Standard and the Hong Kong Government's Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010 Edition), and the IPCC Sixth Assessment Report, with location-specific emission factors where applicable. The GHG emissions figures have been restated following the adoption of a third-party carbon report.

²¹ Scope 1 emissions are direct GHG emissions from sources that are owned or controlled by the Company, including fuel consumption from stationary and mobile combustion sources and use of refrigerants. Emissions from stationary combustion, mobile combustion, and refrigerant are calculated with reference to the Appendix 2: Reporting Guidance on Environmental KPIs under "How to Prepare an ESG Report" released by the Stock Exchange, Greenhouse Gas Inventories issued by the U.S. Environmental Protection Agency (EPA) and CDP Technical Note respectively.

²² Scope 2 emissions are indirect GHG emissions from the consumption of purchased electricity by the Company. The corresponding emission factor, as provided by the utility company Companhia de Electricidade de Macau (CEM), was 0.608 kg CO₂e/kWh. The conversion factor of kWh to GJ is 1GJ = 277.778 kWh.

	Unit	2024	2023	2022
Indirect GHG emissions (Scope 3) ^{23,24}	tCO ₂ e	140,523	94,435	–
Category 1: Purchased goods and services ²⁵		77,328	56,517	
Category 2: Capital goods ²⁶		29,498	7,360	
Category 3: Fuel- and energy-related activities ²⁷		24,494	23,653	
Category 4: Upstream transportation and distribution ²⁸		177	152	
Category 5: Waste generated in operations ²⁹		6,617	4,880	
Category 6: Business travel ³⁰		534	365	
Category 7: Employee commuting ³¹		1,805	1,471	
Category 8: Upstream leased assets ³²		70	37	
Water consumption ³³				
Total municipal water consumption	m ³	1,677,325	1,579,792	1,064,765
Water consumption intensity	m ³ /m ²	2.86	2.70	1.82
Waste management				
Waste generated – Hazardous ³⁴	tons	52.24	4.88	9.81
Waste disposed – Non-hazardous (landfill & incinerated) ³⁵		13,082.13	9,497.82	4,866.69
Hazardous waste intensity	tons/m ²	0.000089	0.000008	0.000017
Non-hazardous waste intensity ³⁶		0.022	0.016	0.008

²³ Categories 9-15 are insignificant or not applicable to the Company's operations.

²⁴ Unless specified, Scope 3 emission data include data from MGM China's operations in Macau, Hong Kong, and mainland China.

²⁵ Calculated using spend-based method that estimates emissions for purchased goods and services.

²⁶ Calculated using spend-based method that estimates emissions for purchased capital goods. Definition of "Capital goods" is in line with MGM China's financial accounting.

²⁷ Energy consumption data are included in calculations using supplier-specific emission factor of gas leakage from Nam Kwong Group, average-data in Macau for electricity transmission and distribution ("T&D") loss, and the most recent sets of Well-To-Tank emission factor of oversea electricity generation and fuel-related activity from the Department for Environment, Food and Rural Affairs of the United Kingdom ("UK DEFRA"), which covers MGM MACAU and MGM COTAI only.

²⁸ This category includes emissions of upstream transportation from freight-related services for purchased goods, and distribution from MGM-controlled warehouse.

²⁹ This category includes emissions from types of waste generated and their corresponding disposal route of MGM MACAU and MGM COTAI only.

³⁰ Calculations include air travel for business trips. Air emissions from business trips were calculated using spend-based method.

³¹ Estimated by assumptions of commuting modes (i.e. on foot, by private car, by bus) and annual commuting distance of full-time employees in Macau only based on internal human resource databases and local government data.

³² Includes emissions from the operations of assets in Macau, Hong Kong and Zhuhai that are leased by MGM China (acting as lessee), that are not included in Scope 1 and Scope 2. Leased vehicles for limousine and shuttle services that are not included in Scope 1 and Scope 2 (not operated by MGM China) are considered as purchased services in Category 1.

³³ The increase in water consumption in 2024, compared to both 2023 and 2022, was primarily due to the expansion of business operations and an increase in food cover.

³⁴ Includes oil paint and e-waste such as lighting, batteries as well as electrical and electronic equipment which are defined by local legislation. All hazardous waste is recycled and handled by licensed contractors. The increase in hazardous waste generated – Hazardous in 2024, compared to both 2023 and 2022, was primary due to the significant amount of slot machines retired in 2024, which were treated as electrical and electronic equipment and were recycled properly following local legislation requirements.

³⁵ Due to the continued recovery of our business from the impact of COVID-19, waste disposed increased in 2024 compared to both 2023 and 2022. The waste disposed includes construction and demolition waste disposed to landfill and general waste for incineration.

³⁶ The non-hazardous waste intensity is calculated using the non-hazardous waste disposed.

	Unit	2024	2023	2022
Waste diverted – Non-hazardous ^{37,38}				
Food waste and cooking oil	tons	392.11	305.35	151.72
Paper		635.51	416.57	153.72
Plastic		1.41	3.51	3.55
Metals		14.14	8.97	13.20
Glass		6.78	4.02	4.04
Soap		3.39	3.54	1.19
Coffee capsules		0.51	0.34	0.19
Miscellaneous items ³⁹		20.32	23.74	18.30
Material consumption ⁴⁰				
Renewable material consumption				
Paper	tons	29.49	24.96	16.81
Non-renewable material consumption				
Plastic	tons	238.13	201.23	80.51

Social Performance⁴¹

Workforce

Total Workforce	Unit	2024		2023	
		Full-time (Permanent)	Part-time (Permanent)	Full-time (Permanent)	Part-time (Permanent)
Employee	number	13,316	11	11,767	19
Employee by gender and employment type					
Male	number	6,801	5	6,016	9
Female		6,515	6	5,751	10
Employee by geographical region (work location) and employment type					
Macau	number	13,142	11	11,597	19
Hong Kong		12	0	12	0
Mainland China		162	0	158	0

³⁷ Includes composted, digested, and dehydrated food waste and recycled waste.

³⁸ Due to the continued recovery of our business from the impact of COVID-19, recycled waste, including food waste and cooking oil, paper, metals, glass, coffee capsules, and waste disposed of, increased in 2024 compared to both 2023 and 2022.

³⁹ Includes ad-hoc items such as furniture, parking barrier gate, signage stand, float trays, and drop boxes.

⁴⁰ Due to the continued recovery of our business from the impact of COVID-19, material consumption increased in 2024 compared to both 2023 and 2022.

⁴¹ Social data covers the operations of the whole Company.

Workforce profile⁴²

	Unit	2024		2023	
		Management	General Employee	Management	General Employee
Employee by gender and employment category					
Male	number	549	6,257	504	5,521
Female		386	6,135	342	5,419
Employee by age group and employment category					
Age under 31	number	22	2,584	24	2,205
Age between 31-50		783	8,073	704	7,031
Age 51 or above		130	1,735	118	1,704
Employee by geographical region (work location) and employment category					
Macau	number	917	12,236	830	10,786
Hong Kong		6	6	5	7
Mainland China		12	150	11	147

Employee new hires

	Unit	2024	2023
Total new hires			
Total new hires	number	3,075	3,398
New hire rate ⁴³	%	23.07	28.83
Employee by gender			
Male	number	1,583	1,638
Female		1,492	1,760
Employee by age group			
Age under 31	number	1,359	1,398
Age between 31-50		1,659	1,959
Age 51 or above		57	41
Employee by geographical region (work location)			
Macau	number	3,048	3,346
Hong Kong		3	6
Mainland China		24	46

⁴² The employee categories have been changed to reflect the employee categorization in our Company's human resource system since 2022.

⁴³ New hire rate is calculated using the total number of full-time and part-time employees as of 31 December 2024.

Employee turnover

	Unit	2024	2023
Total turnover and turnover rate			
Turnover	number	1,534	1,400
Turnover rate ⁴⁴	%	11.51	11.88
Employee by gender			
Male	number (%)	802 (11.78)	675 (11.20)
Female		732 (11.23)	725 (12.58)
Employee by age group			
Age under 31	number (%)	533 (20.45)	455 (20.41)
Age between 31-50		756 (8.54)	773 (9.99)
Age 51 or above		245 (13.14)	172 (9.44)
Employee by geographical region (work location)			
Macau	number (%)	1,514 (11.51)	1,368 (11.78)
Hong Kong		2 (16.67)	1 (8.33)
Mainland China		18 (11.11)	31 (19.62)

Board composition

	Unit	2024	2023
By gender			
Male	number	8	8
Female		4	4
By age groups			
Age under 31	number	0	0
Age between 31-50		1	1
Age 51 or above		11	11

Parental leave

	Employees entitled to parental leave (number)		Employees took parental leave (number)		Employees returned to work after parental leave (number)		Employees returned to work for more than 12 months after parental leave (number)	
	2024	2023	2024	2023	2024	2023	2024	2023
By gender								
Male	6,806	6,025	130	111	130	111	102	106
Female	6,521	5,761	115	112	111	106	93	75

⁴⁴ Turnover rate is calculated using the total number of full-time and part-time employees as of 31 December 2024.

Ratio of basic salary and remuneration of female employees to male employees⁴⁵

	Unit	2024	2023
Ratio of basic salary of female employees to male employees by employment category			
Management	number	1:1.12	1:1.14
General employee		1:1.04	1:1.04
Ratio of remuneration of female employees to male employees by employment category			
Management	number	1:1.04	1:1.07
General employee		1:1.03	1:1.05

Occupational health and safety⁴⁶

	Unit	2024	2023	2022
Work-related injuries and fatalities				
Fatalities	number	0	0	0
	per 100 workers	0	0	0
Recordable work-related injuries ⁴⁷	number	176	181	83
	per 200,000 hours worked	1.24	1.52	0.90
High-consequence work-related injuries ⁴⁸	number	1	9	0
	per 200,000 hours worked	0.01	0.08	0
Lost days due to work injuries	days	3,490	4,484	1,369
	per 200,000 hours worked	24.65	37.65	14.86
Absentee rate ⁴⁹	% of total working days	1.74	–	–

⁴⁵ Basic salary refers to fixed, minimum amount paid to an employee for performing his or her duties, excluding any additional remuneration, such as payments for overtime work or bonuses. Remuneration refers to basic salary plus additional allowances, including bonuses, transportation fee, overtime pay and other welfares.

⁴⁶ The recordable work-related injuries rate, high-consequence work-related injuries and lost day rate are calculated based on the number of days lost per 200,000 hours worked (100 employees working 40 hours per week for 50 weeks). Total hours worked: 28,316,039.

⁴⁷ Recordable work-related injuries refer to work-related injury that results in death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

⁴⁸ High-consequence work-related injuries refer to work-related injury that is expected to take longer than six months to fully recover, excluding fatalities.

⁴⁹ Absentee rate is calculated as the total number of absent days divided by the number of scheduled working days in the reporting period. The absent days cover absenteeism due to both work-related and non-work-related sick leaves taken.

Employee development and training

	Total training hours (hours) ⁵⁰		Average training hours per person (hours) ⁵¹		Percentage of workforce trained (%) ⁵²		Percentage of employees received regular performance review (%) ⁵³	
	2024	2023	2024	2023	2024	2023	2024	2023
By gender								
Male	708,419	579,743	104.09	96.22	100	99	100	100
Female	637,423	572,987	97.75	99.46	100	99	100	100
By employment category								
Management	40,576	28,168	43.40	33.30	100	99	100	100
General employee	1,305,266	1,124,562	105.33	102.79	100	99	100	100

	Unit	2024	2023
Percentage of workforce trained on MGM China's human rights policies and procedures	%	100	100
Percentage of employees' anti-corruption policies have been communicated to		100	100
Anti-corruption and anti-money laundering trainings provided to the board of directors and employees	hours	7,009	3,616

Supply chain management⁵⁴

	Unit	2024	2023
Number of suppliers			
Total number of suppliers	number	2,242	1,932
Number of suppliers by geographical location			
Mainland China	number	151	111
Macau		1,322	1,145
Hong Kong		547	490
Other (e.g., overseas)		222	186

Community investment

	Unit	2024	2023
Resources contributed			
Total cash donations	HK\$'000	11,973	19,724
Total in-kind donations		10,217	16,728
Total volunteer hours	hours	41,868	35,064

⁵⁰ The total training hours in 2024 is calculated based on the training hours received by all employees throughout the year.

⁵¹ Average training hours in 2024 is calculated based on the total training hours provided to all employees throughout the year divided by the active employees by category (i.e., gender and employee category) as of year-end.

⁵² Percentage of the workforce trained is calculated based on the training hours received by the active employees by category (i.e., gender and employee category) as of year-end.

⁵³ Only counts fixed hour contracted part-time and full-time equivalent employees.

⁵⁴ The calculation approach has been updated in 2023 to better reflect the supplier figures.

Appendices

Major Recognitions, Awards & Memberships

Throughout the reporting period, MGM China has made substantial strides in corporate governance, social responsibility, environmental protection and service quality. Below highlights the accomplishments of our sustainability efforts in 2024.

Awards and Recognitions

Awards/Recognitions	Organizers/Competitions
WELL Health-Safety Rating	International WELL Building Institute
Constituent of Hang Seng Corporate Sustainability Benchmark Index Top 50 best-in-class ESG performers of the Hang Seng ESG 50 Index	Hang Seng Corporate Sustainability Index Series
Top 10 of the 4 th Greater China Hotel Business Sustainability Index Top 10 of the 5 th Greater Bay Area Business Sustainability Index	The Chinese University of Hong Kong
MGM COTAI — 3-Star China Green Building Operation Label	China Green Building and Energy Saving (Macau) Association
MGM COTAI — Macao Green Hotel Award — Gold	Environmental Protection Bureau, Macao Government Tourism Office
Hotel Sustainability Basics	World Travel & Tourism Council
Macau ESG Awards — Best Project Award	France Macau Chamber of Commerce
Carbon Neutrality and Sustainable Development — Gold Award	Hong Kong Inheritance Foundation
EuroExcellence Award in Green and Blue Innovation	Macau European Chamber of Commerce
2024 MIECF Green Booth Award — Champion	2024 Macao International Environmental Co-operation Forum & Exhibition
2024 Asia Pacific Leadership in Green Building Awards — Business Leadership in Sustainability Award — Nomination	World Green Building Council
Employee Experience Awards 2024 — Grand Winner — Best Recruitment Innovation — Gold Award — Best Career Development Programme — Gold Award — Best Rewards & Recognition Programme — Gold Award — Best Employer Branding — Gold Award — Best HR Digital Transformation Strategy — Gold Award — Best Management Training Programme — Gold Award — Best Digital Learning Transformation — Silver Award — Best Recruitment Experience Strategy — Silver Award — Best Family-friendly Initiatives — Silver Award — Best Learning & Development Programme — Silver Award	Human Resources Online
HRoot Award 2024 — Best Employers — Best Practice of Human Resource Management	HRoot
Best Award 2024	Association for Talent Development
Macau Integrated Tourism and Leisure Enterprises Vocational Skills Competition 2024 — Gaming & Entertainment Vocational Skills Competition — Customer Service — Special Gold Award — Hotel Integrated Service Vocational Skills Competition — Room Make-Up & Design — Special Gold Award and Best Work Safety Award — Gastronomy Vocational Skills Competition — Chinese Cuisine — Gold Award — Gastronomy Vocational Skills Competition — Western F&B Service — Gold Award	Labour Affairs Bureau of Macao SAR, Macao Federation of Trade Unions
2024 DSAL Safety Awards in Outstanding Occupational Safety and Health — Restaurant Award — Square 8 — Gold — Grill 58 — Gold — Rossio — Silver — Hao Guo — Silver	Labour Affairs Bureau of Macao SAR

Awards/Recognitions	Organizers/Competitions
POLY MGM MUSEUM — Platinum Grand Imperial Court — Platinum	MUSE Design Awards 2024
MGM COTAI — Best Business Hotel in Macao	TTG China Travel Awards 2024
2024 Best in Travel Awards MGM COTAI — Top 10 Luxury Hotels	Smart Travel Asia
Five Foot Road of MGM COTAI — One MICHELIN Star Aji of MGM COTAI — Selected Restaurant List	MICHELIN Guide Hong Kong & Macau 2024
MGM MACAU — Five-Star Awards Imperial Court of MGM MACAU — Five-star Tria Spa of both MGM MACAU & MGM COTAI — Five-star Emerald Tower of MGM COTAI — Five-star Five Foot Road of MGM COTAI — Five-star Skylofts of MGM COTAI — Five-star	Forbes Travel Guide 2024
Imperial Court of MGM MACAU — One-diamond Five Foot Road of MGM COTAI — One-diamond	Black Pearl Restaurant Guide 2024
Best Restaurants Awards — Imperial Court of MGM MACAU — Five Foot Road of MGM COTAI	Tatler Dining Guide 2024
100 Top Tables 2024 — Imperial Court of MGM MACAU — Five Foot Road of MGM COTAI	South China Morning Post
Imperial Court of MGM MACAU — One-star Restaurant Five Foot Road of MGM COTAI — One-star Restaurant	Golden Phoenix Tree China Restaurant Guide 2024

Memberships

Partner	Nature of Membership
The American Chamber of Commerce in Macao	Corporate Member
The British Chamber of Commerce in Macao	Corporate Member
Portugal-China Chamber of Commerce and Industry	Member
The France Macau Chamber of Commerce	Corporate Member
Macao European Chamber of Commerce	Member
Pacific Asia Travel Association Macau Chapter	Supervisory Board Secretary
Macao Hotel Association	Member
The Macau Human Resources Management Association	Corporate Member
Zhuhai Association of Service Trade and Outsourcing	Vice President Unit
Macao Meetings, Incentives and Special Events Association	Corporate Member
SKAL International — Macau	Member
Macao International Brand Enterprise Commercial Association	Corporate Member
Macao Convention & Exhibition Association	Corporate Member
Macao Association of Environmental Protection Industry	Vice President Unit
Low Carbon Green Hotel Development Alliance	Member Unit
International Congress and Convention Association	Corporate Member
The Mekong Club	Member
Zonta Club of Macau	Member
United Nations University Global Artificial Intelligence Network	Member
Canadian Chamber of Commerce in Macao	Corporate Member

Content Index

HKEX ESG Reporting Guide Content Index

Mandatory Disclosure Requirements	Description	Cross-references/Remarks	Page Number
Governance Structure 13	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses	Chairpersons' Message Our Approach to Sustainability	P.2-4 P.10-21
Reporting Principle 14	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison	Our Approach to Sustainability About This Report Performance Data Table	P.10-21 P.5 P.87-93
Reporting Boundary 15	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change	About This Report	P.5

Aspects, General Disclosure, KPIs	Description	Cross-references/Remarks	Page Number
A. Environmental			
Aspect A1: Emissions			
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Our Approach to Sustainability For a Better Planet In 2024, there were no confirmed incidents of non-compliance with such laws or regulations that have a significant impact on the Company.	P.10-21 P.48-65
KPI A1.1	The types of emissions and respective emissions data	Due to the nature of our business operations, emissions of NOx, SOx and other pollutants are considered insignificant in our operations.	–

Aspects, General Disclosure, KPIs	Description	Cross-references/Remarks	Page Number
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity	Performance Data Table	P.87-93
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity		
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity		
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them	For a Better Planet	P.48-65
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them		
Aspect A2: Use of Resources			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials	Our Approach to Sustainability	P.10-21
		For a Better Planet	P.48-65
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity	Performance Data Table	P.87-93
KPI A2.2	Water consumption in total and intensity		
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	Our Approach to Sustainability	P.10-21
		For a Better Planet	P.48-65
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them	For a Better Planet	P.48-65
		Our water consumption is supplied through municipal water supply systems that are in compliance with the applicable local laws and regulations. There were no significant impacts associated with water resources resulting from the Company's operation.	
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Packaging materials were not considered as a material topic to our operation. We have included relevant reduction initiatives in our "No Plastic Program" and waste management system.	–
Aspect A3: The Environment and Natural Resources			
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources	Our Approach to Sustainability	P.10-21
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	For a Better Planet	P.48-65
Aspect A4: Climate Change			
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer	For a Better Planet	P.48-65
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	Climate-related Financial Disclosures	P.81-86
B. Social			
Aspect B1: Employment			
General Disclosure	Information on:	For a Better Team	P.22-35
	a) the policies; and	Performance Data Table	P.87-93
	b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	In 2024, there were no confirmed incidents of non-compliance with such laws and regulations that have a significant impact on the Company.	

Aspects, General Disclosure, KPIs	Description	Cross-references/Remarks	Page Number
KPI B1.1	Total workforce by gender, employment type, age group and geographical region	Performance Data Table	P.87-93
KPI B1.2	Employee turnover rate by gender, age group and geographical region		
Aspect B2: Health and Safety			
General Disclosure	Information on:	Our Approach to Sustainability	P.10-21
	a) the policies; and	For a Better Team	P.22-35
	b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	In 2024, there were no confirmed incidents of non-compliance with such laws and regulations that had a significant impact on the Company.	
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	Performance Data Table	P.87-93
KPI B2.2	Lost days due to work injury		
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	For a Better Team	P.22-35
Aspect B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	For a Better Team	P.22-35
KPI B3.1	The percentage of employees trained by gender and employee category	Performance Data Table	P.87-93
KPI B3.2	The average training hours completed per employee by gender and employee category		
Aspect B4: Labor Standards			
General Disclosure	Information on:	Our Approach to Sustainability	P.10-21
	a) the policies; and	For a Better Team	P.22-35
	b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor	In 2024, there were no confirmed incidents of non-compliance with such laws and regulations that have a significant impact on the Company.	
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor	For a Better Team	P.22-35
KPI B4.2	Description of steps taken to eliminate such practices when discovered		
Aspect B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain	Our Approach to Sustainability	P.10-21
		For a Better Team	P.22-35
		For Better Guest and Partner Relationships	P.66-80
KPI B5.1	Number of suppliers by geographical region	Performance Data Table	P.87-93
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored	For Better Guest and Partner Relationships	P.66-80
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored		
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored		

Aspects, General Disclosure, KPIs	Description	Cross-references/Remarks	Page Number
Aspect B6: Product Responsibility			
General Disclosure	Information on:	Our Approach to Sustainability	P.10-21
	a) the policies; and	For Better Guest and Partner Relationships	P.66-80
	b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	There were no incidents of non-compliance concerning the health and safety impacts of products and services in 2024.	
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not considered as a material topic to our business. No products were subject to recall for health and safety reasons in 2024.	–
KPI B6.2	Number of products and service-related complaints received and how they are dealt with	There were no substantiated complaints received relating to the provision and use of products and services that have a significant impact in our operation in 2024.	–
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	For Better Guest and Partner Relationships	P.66-80
KPI B6.4	Description of quality assurance process and recall procedures		
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	Our Approach to Sustainability	P.10-21
		For Better Guest and Partner Relationships	P.66-80
Aspect B7: Anti-corruption			
General Disclosure	Information on:	Our Approach to Sustainability	P.10-21
	a) the policies; and	Performance Data Table	P.87-93
	b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	Annual Report 2024 — Corporate Governance Report	
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	Our Approach to Sustainability There were no incidents of non-compliance concerning the corrupt practices in 2024.	P.10-21
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	Our Approach to Sustainability	P.10-21
KPI B7.3	Description of anti-corruption training provided to directors and staff	Our Approach to Sustainability	P.10-21
		Annual Report 2024 — Corporate Governance Report	
Aspect B8: Community Investment			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities’ interests	Our Approach to Sustainability	P.10-21
		For a Better Community	P.36-47
KPI B8.1	Focus areas of contribution	For Better Guest and Partner Relationships Annual Report 2024 — Management Discussion and Analysis	P.66-80
KPI B8.2	Resources contributed to the focus area	For a Better Community	P.36-47
		Performance Data Table	P.87-93

GRI Standards Content Index

Statement of use	MGM China has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024.
GRI used	GRI 1: Foundation 2021

GRI Standard Indicator	Description	Cross-references/Remarks	Page Number
General Disclosure			
GRI 2: General Disclosures 2021			
The Organization and its Reporting Practices			
2-1	Organizational details	About MGM China	P.6-8
2-2	Entities included in the organization's sustainability reporting	About This Report MGM China's headquarters are located at Avenida Dr. Sun Yat Sen, Edificio MGM MACAU NAPE, Macau	P.5
2-3	Reporting period, frequency and contact point	About This Report The Sustainability Report 2024 is published in April 2025.	P.5
2-4	Restatements of information	There were no restatements of information in the reporting period.	–
2-5	External assurance	About This Report Verification Statement	P.5 P.115-116
Activities and Workers			
2-6	Activities, value chain and other business relationships	For Better Guest and Partner Relationships There were no significant changes in MGM China's activities, value chain and other business relationships this year.	P.66-80
2-7	Employees	For a Better Team Performance Data Table Seasonal employment does not cause a significant variation in the workforce.	P.22-35 P.87-93
2-8	Workers who are not employees	Workers who are non-employees are not a majority of the worker population of the Company.	–
Governance			
2-9	Governance structure and composition	Our Approach to Sustainability	P.10-21
2-10	Nomination and selection of the highest governance body	Annual Report 2024 — Corporate Governance Report	
2-11	Chair of the highest governance body	Annual Report 2024 — Corporate Governance Report	–
2-12	Role of the highest governance body in overseeing the management of impacts	Our Approach to Sustainability Annual Report 2024 — Corporate Governance Report	P.10-21
2-13	Delegation of responsibility for managing impacts	Chairpersons' Message Our Approach to Sustainability	P.2-4 P.10-21
2-14	Role of the highest governance body in sustainability reporting	Our Approach to Sustainability	P.10-21
2-15	Conflicts of interest	Annual Report 2024 — Corporate Governance Report	–
2-16	Communication of critical concerns	Our Approach to Sustainability Annual Report 2024 — Corporate Governance Report	P.10-21
2-17	Collective knowledge of the highest governance body	Our Approach to Sustainability	P.10-21
2-18	Evaluation of the performance of the highest governance body	Our Approach to Sustainability Annual Report 2024 — Corporate Governance Report	P.10-21
2-19	Remuneration policies	Annual Report 2024 — Corporate Governance Report	–
2-20	Process to determine remuneration		
2-21	Annual total compensation ratio		

GRI Standard Indicator	Description	Cross-references/Remarks	Page Number
Strategy, Policies and Practices			
2-22	Statement on sustainable development strategy	Chairpersons’ Message	P.2-4
		Our Approach to Sustainability	P.10-21
2-23	Policy commitments	Our Approach to Sustainability	P.10-21
		For a Better Team	P.22-35
		For Better Guest and Partner Relationships	P.66-80
2-24	Embedding policy commitments	Our Approach to Sustainability	P.10-21
		For Better Guest and Partner Relationships	P.66-80
2-25	Processes to remediate negative impacts	Our Approach to Sustainability	P.10-21
		Annual Report 2024 — Corporate Governance Report	
2-26	Mechanisms for seeking advice and raising concerns	Our Approach to Sustainability	P.10-21
2-27	Compliance with laws and regulations	There were no significant cases of non-compliance with laws and regulations during the reporting period.	–
2-28	Membership associations	Major Recognitions, Awards and Memberships	P.94-95
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	Our Approach to Sustainability	P.10-21
2-30	Collective bargaining agreements	There are no collective negotiations or collective bargaining agreements in Macau as there are no trade unions or workers’ committees.	–
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Our Approach to Sustainability	P.10-21
3-2	List of material topics		
Topic-specific Disclosures			
GRI 200 Series: Economic			
201: Economic Procedures 2016			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
		For Better Guest and Partner Relationships	P.66-80
		Annual Report 2024 — Management Discussion and Analysis	
201-1	Direct economic value generated and distributed	Performance Data Table	P.87-93
		Annual Report 2024 — Management Discussion and Analysis	
		Consolidated Statement of Profit or Loss and Other Comprehensive Income	
		Consolidated Statement of Financial Position	
		Financial Summary	
203: Indirect Economic Impacts 2016			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
		For a Better Community	P.36-47
		For Better Guest and Partner Relationships	P.66-80
203-1	Infrastructure investments and services supported	For a Better Community	P.36-47
		For Better Guest and Partner Relationships	P.66-80
		Performance Data Table	P.87-93
		Annual Report 2024 — Management Discussion and Analysis	
203-2	Significant indirect economic impacts	For a Better Community	P.36-47
		For Better Guest and Partner Relationships	P.66-80

GRI Standard Indicator	Description	Cross-references/Remarks	Page Number
204: Procurement Practices 2016			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
204-1	Proportion of spending on local suppliers	MGM China's local geography and significant locations of operation are in Macao SAR, for spending proportion please see For Better Guest and Partner Relationships.	P.66-80
		Performance Data Table	P.87-93
205: Anti-corruption 2016			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
		For Better Guest and Partner Relationships	P.66-80
205-2	Communication and training about anti-corruption policies and procedure	Our Approach to Sustainability	P.10-21
		For Better Guest and Partner Relationships	P.66-80
		Performance Data Table	P.87-93
		Annual Report 2024 — Corporate Governance Report	
205-3	Confirmed incidents of corruption and actions taken	Our Approach to Sustainability	P.10-21
		There were no incidents of non-compliance concerning the corrupt practices in 2024.	
GRI 300 Series: Environmental			
302: Energy 2016			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
		For a Better Planet	P.48-65
302-1	Energy consumption within the organization	Performance Data Table	P.87-93
302-3	Energy intensity		
302-4	Reduction of energy consumption	For a Better Planet	P.48-65
303: Water and Effluents 2018			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
		For a Better Planet	P.48-65
303-1	Interactions with water as a shared resource	For a Better Planet	P.48-65
		Our water consumption is supplied through municipal water supply systems that are in compliance with the applicable local laws and regulations. There were no significant impacts associated with water resources resulting from the Company's operation.	
303-2	Management of water discharge-related impacts	For a Better Planet	P.48-65
		There were no significant impacts associated with water discharge.	
303-5	Water consumption	For a Better Planet	P.48-65
		Performance Data Table	P.87-93
305: Emissions 2016			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
		For a Better Planet	P.48-65
305-1	Direct (Scope 1) GHG emissions	For a Better Planet	P.48-65
305-2	Energy indirect (Scope 2) GHG emissions	Performance Data Table	P.87-93
305-3	Other indirect (Scope 3) GHG emissions		
305-4	GHG emissions intensity		
305-5	Reduction of GHG emissions		
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Due to the nature of our business operations, emissions of NOx, SOx and other pollutants are considered insignificant in our operations.	—

GRI Standard Indicator	Description	Cross-references/Remarks	Page Number
306: Waste 2020			
3-3	Management of material topics	For a Better Planet	P.48-65
306-1	Waste generation and significant waste-related impacts		
306-2	Management of significant waste-related impacts		
306-3	Waste generated	Performance Data Table	P.87-93
308: Supplier Environmental Assessment 2016			
3-3	Management of material topics	For Better Guest and Partner Relationships	P.66-80
308-1	New suppliers that were screened using environmental criteria	All new suppliers were screened using environmental criteria through our procurement process in 2024, for more details, see For Better Guest and Partner Relationships.	–
GRI 400 Series: Social			
401: Employment 2016			
3-3	Management of material topics	For a Better Team	P.22-35
401-1	New employee hires and employee turnover	For a Better Team	P.22-35
		Performance Data Table	P.87-93
401-3	Parental leave	Performance Data Table	P.87-93
403: Occupational Health and Safety 2018			
3-3	Management of material topics	Our Approach to Sustainability	P.10-21
403-1	Occupational health and safety management system	For a Better Team	P.22-35
403-2	Hazard identification, risk assessment, and incident investigation		
403-3	Occupational health services		
403-4	Worker participation, consultation, and communication on occupational health and safety		
403-5	Worker training on occupational health and safety	Performance Data Table	P.87-93
403-6	Promotion of worker health	For a Better Team	P.22-35
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	For Better Guest and Partner Relationships	P.66-80
403-9	Work-related injuries	Performance Data Table	P.87-93
404: Training and Education 2016			
3-3	Management of material topics	For a Better Team	P.22-35
404-1	Average hours of training per year per employee	For a Better Team	P.22-35
404-2	Programs for upgrading employee skills and transition assistance programs	Performance Data Table	P.87-93
404-3	Percentage of employees receiving regular performance and career development reviews		
405: Diversity and Equal Opportunity 2016			
3-3	Management of material topics	For a Better Team	P.22-35
405-1	Diversity of governance bodies and employees	Performance Data Table	P.87-93
405-2	Ratio of basic salary and remuneration of women to men		
406: Non-discrimination 2016			
3-3	Management of material topics	For a Better Team	P.22-35
406-1	Incidents of discrimination and corrective actions taken	In 2024, there were no incidents of discrimination.	–
408: Child Labor 2016			
3-3	Management of material topics	For a Better Team	P.22-35
408-1	Operations and suppliers at significant risk for incidents of child labor	No operations and suppliers with significant risk for incidents of child labor and young workers exposed to hazardous work were identified.	–
409: Forced or Compulsory Labor 2016			
3-3	Management of material topics	For a Better Team	P.22-35
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	No operations and suppliers with significant risks for incidents of forced or compulsory labor were identified.	–

GRI Standard Indicator	Description	Cross-references/Remarks	Page Number
413: Local Communities 2016			
3-3	Management of material topics	For a Better Community	P.36-47
413-1	Operations with local community engagement, impact assessments and development programs	For a Better Community Based on the business nature of the Company, 413-1a (i)-(iii), (vi)-(vii) are not directly applicable to our operations of the Company.	P.36-47
414: Supplier Social Assessment 2016			
3-3	Management of material topics	For Better Guest and Partner Relationships	P.66-80
414-1	New suppliers that were screened using social criteria	All new suppliers were screened using social criteria through our procurement process in 2024.	–
416: Customer Health and Safety 2016			
3-3	Management of material topics	For Better Guest and Partner Relationships	P.66-80
416-1	Assessment of the health and safety impacts of product and service categories	All of our properties maintain robust responsible gaming programs.	–
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance concerning the health and safety impacts of products and services in 2024.	
418: Customer Privacy 2016			
3-3	Management of material topics	For Better Guest and Partner Relationships	P.66-80
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2024, we did not experience any substantiated complaints concerning breaches of customer privacy and losses of customer data.	–

IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information Content Index

Requirements	Description	Cross-references/Remarks	Page Number
Governance			
IFRS S1-27(a)	<p>The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> (i) how responsibilities for sustainability-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s) (ii) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities (iii) how and how often the body(s) or individual(s) is informed about sustainability-related risks and opportunities (iv) how the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities (v) how the body(s) or individual(s) oversees the setting of targets related to sustainability-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies 	<p>Chairpersons' Message</p> <p>Our Approach to Sustainability</p> <p>Annual Report 2024</p> <p>Sustainability Policy</p> <p>NESG Committee Terms of Reference</p> <p>MGM China will explore opportunities to further update our remuneration policies.</p>	<p>P.2-4</p> <p>P.10-21</p>

Requirements	Description	Cross-references/Remarks	Page Number
IFRS S1-27(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about: <ul style="list-style-type: none"> (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee (ii) whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions 	Our Approach to Sustainability	P.10-21
Strategy			
Sustainability-related Risks and Opportunities			
IFRS S1-30(a)	Describe sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects	Our Approach to Sustainability	P.10-21
IFRS S1-30(b)	Specify the time horizons — short, medium or long term — over which the sustainability-related impacts, risks and opportunities effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur	Climate-related Financial Disclosures	P.81-86
IFRS S1-30(c)	Explain how the entity defines "short term", "medium term" and "long term" and how these definitions are linked to the planning horizons used by the entity for strategic decision-making	MGM China will further identify and monitor sustainability-related risks and opportunities, and will further develop mitigation plans to address those risks in the future.	
Business Model and Value Chain			
IFRS S1-32(a)	A description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain	Our Approach to Sustainability	P.10-21
IFRS S1-32(b)	A description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets)	MGM China will further identify and monitor the current and anticipated effects of sustainability-related risks and opportunities in the future.	
Strategy and Decision-making			
IFRS S1-33(a)	How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making	Chairpersons' Message	P.2-4
IFRS S1-33(b)	The progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information	Our Approach to Sustainability	P.10-21
IFRS S1-33(c)	Trade-offs between sustainability-related risks and opportunities that the entity considered (for example, in making a decision on the location of new operations, an entity might have considered the environmental impacts of those operations and the employment opportunities they would create in a community)		
Financial Position, Financial Performance and Cash Flows			
IFRS S1-34(a)	The effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects)	Our Approach to Sustainability	P.10-21
IFRS S1-34(b)	The anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects)	MGM China will further assess the financial impact of sustainability-related risks and opportunities in the future.	
IFRS S1-35(a)	Quantitative and qualitative information about how sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period		
IFRS S1-35(b)	Quantitative and qualitative information about the sustainability-related risks and opportunities identified in paragraph 35(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements		
IFRS S1-35(c)	Quantitative and qualitative information about how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities, taking into consideration: <ul style="list-style-type: none"> (i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to (ii) its planned sources of funding to implement its strategy 		
IFRS S1-35(d)	Quantitative and qualitative information about how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities		

Requirements	Description	Cross-references/Remarks	Page Number
Resilience			
IFRS S1-41	A qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon	Our Approach to Sustainability MGM China will further identify and monitor sustainability-related risks, and will develop appropriate mitigation plans for these risks in the future.	P.10-21
Risk Management			
IFRS S1-44(a)	The processes and related policies the entity uses to identify, assess, prioritize and monitor sustainability-related risks, including information about: <ul style="list-style-type: none"> (i) the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes) (ii) whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks (iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria) (iv) whether and how the entity prioritizes sustainability-related risks relative to other types of risk (v) how the entity monitors sustainability-related risks (vi) whether and how the entity has changed the processes it uses compared with the previous reporting period 	Our Approach to Sustainability MGM China will further identify and monitor sustainability-related risks, and will develop appropriate mitigation plans for these risks in the future.	P.10-21
IFRS S1-44(b)	The processes the entity uses to identify, assess, prioritize and monitor sustainability-related opportunities		
IFRS S1-44(c)	The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process		
Metrics and Targets			
IFRS S1-46(a)	Metrics required by an applicable IFRS Sustainability Disclosure Standard for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects	Our Approach to Sustainability Performance Data Table	P.10-21 P.87-93
IFRS S1-46(b)	Metrics the entity uses to measure and monitor that sustainability-related risk or opportunity and its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation		
IFRS S1-51(a)	The metric used to set the target and to monitor progress towards reaching the target		
IFRS S1-51(b)	The specific quantitative or qualitative target the entity has set or is required to meet		
IFRS S1-51(c)	The period over which the target applies		
IFRS S1-51(d)	The base period from which progress is measured		
IFRS S1-51(e)	Any milestones and interim targets		
IFRS S1-51(f)	Performance against each target and an analysis of trends or changes in the entity's performance		
IFRS S1-51(g)	Any revisions to the target and an explanation for those revisions		

IFRS S2 Climate-related Disclosures Content Index

Requirements	Description	Cross-references/Remarks	Page Number
Governance			
IFRS S2-6(a)	<p>The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.</p> <p>Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:</p> <ul style="list-style-type: none"> (i) how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s) (ii) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities (iii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities (iv) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities (v) how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies 	<p>Our Approach to Sustainability</p> <p>Climate-related Financial Disclosures</p> <p>Annual Report 2024</p> <p>Sustainability Policy</p> <p>NESG Committee Terms of Reference</p> <p>MGM China will explore opportunities to further update our remuneration policies.</p>	<p>P.10-21</p> <p>P.81-86</p>
IFRS S2-6(b)	<p>Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions 		
Strategy			
IFRS S2-9(a)	The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	Climate-related Financial Disclosures	P.81-86
IFRS S2-9(b)	The current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain		
IFRS S2-9(c)	The effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan		
IFRS S2-9(d)	The effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning		
IFRS S2-9(e)	The climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities		

Requirements	Description	Cross-references/Remarks	Page Number
Climate-related Risks and Opportunities			
IFRS S2-10(a)	Climate-related risks and opportunities that could reasonably be expected to affect the entity’s prospects	Climate-related Financial Disclosures	P.81-86
IFRS S2-10(b)	For each climate-related risk the entity has identified whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk		
IFRS S2-10(c)	For each climate-related risk and opportunity the entity has identified, over which time horizons — short, medium or long term — the effects of each climate-related risk and opportunity could reasonably be expected to occur		
IFRS S2-10(d)	How the entity defines “short term”, “medium term” and “long term” and how these definitions are linked to the planning horizons used by the entity for strategic decision-making		
Business Model and Value Chain			
IFRS S2-13(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the entity’s business model and value chain	Climate-related Financial Disclosures	P.81-86
IFRS S2-13(b)	A description of where in the entity’s business model and value chain climate-related risks and opportunities are concentrated		
Strategy and Decision-making			
IFRS S2-14(a)	Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:	Climate-related Financial Disclosures	P.81-86
		For a Better Planet	P.48-65
	(i) current and anticipated changes to the entity’s business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments)		
	(ii) current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications)		
	(iii) current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains)		
	(iv) any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity’s transition plan relies		
	(v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets		
IFRS S2-14(b)	Information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 14(a)		
IFRS S2-14(c)	Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a)		

Requirements	Description	Cross-references/Remarks	Page Number
Financial Position, Financial Performance and Cash Flows			
IFRS S2-15(a)	The effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects)	Climate-related Financial Disclosures MGM China has identified and disclosed the qualitative impacts of climate-related risks and opportunities. We will further explore opportunities to quantify these impacts on our financial position, performance and cash flows.	P.81-86
IFRS S2-15(b)	The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects)		
IFRS S2-16(a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period		
IFRS S2-16(b)	The climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements		
IFRS S2-16(c)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to (ii) its planned sources of funding to implement its strategy		
IFRS S2-16(d)	How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities		
Climate Resilience			
IFRS S2-22(a)	The entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand: (i) the implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis (ii) the significant areas of uncertainty considered in the entity's assessment of its climate resilience (iii) the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including: (1) the availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities (2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets (3) the effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience	Climate-related Financial Disclosures	P.81-86

Requirements	Description	Cross-references/Remarks	Page Number
IFRS S2-22(b)	<p>How and when the climate-related scenario analysis was carried out, including:</p> <p>(i) information about the inputs the entity used, including:</p> <p>(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios</p> <p>(2) whether the analysis included a diverse range of climate-related scenarios</p> <p>(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks</p> <p>(4) whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change</p> <p>(5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties</p> <p>(6) the time horizons the entity used in the analysis</p> <p>(7) what scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis)</p> <p>(ii) the key assumptions the entity made in the analysis, including:</p> <p>(1) climate-related policies in the jurisdictions in which the entity operates</p> <p>(2) macroeconomic trends</p> <p>(3) national- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources)</p> <p>(4) energy usage and mix</p> <p>(5) developments in technology</p> <p>(iii) the reporting period in which the climate-related scenario analysis was carried out</p>	Climate-related Financial Disclosures	P.81-86
Risk Management			
IFRS S2-25(a)	<p>The processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks, including information about:</p> <p>(i) the inputs and parameters the entity uses</p> <p>(ii) whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks</p> <p>(iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks</p> <p>(iv) whether and how the entity prioritizes climate-related risks relative to other types of risk</p> <p>(v) how the entity monitors climate-related risks</p> <p>(vi) whether and how the entity has changed the processes it uses compared with the previous reporting period</p>	Climate-related Financial Disclosures	P.81-86
IFRS S2-25(b)	The processes the entity uses to identify, assess, prioritize and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities		
IFRS S2-25(c)	The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process		

Requirements	Description	Cross-references/Remarks	Page Number
Metrics and Targets			
IFRS S2-28(a)	Information relevant to the cross-industry metric categories	Our Approach to Sustainability	P.10-21
IFRS S2-28(b)	Industry-based metrics that are associated with particular business models, activities or other common features that characterize participation in an industry	For a Better Planet	P.48-65
IFRS S2-28(c)	Targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets	Performance Data Table	P.87-93
Climate-related Metrics			
IFRS S2-29(a)	<p>Greenhouse gases — the entity shall disclose:</p> <ul style="list-style-type: none"> (i) its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO₂ equivalent, classified as: <ul style="list-style-type: none"> (1) Scope 1 greenhouse gas emissions (2) Scope 2 greenhouse gas emissions (3) Scope 3 greenhouse gas emissions (ii) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions (iii) the approach it uses to measure its greenhouse gas emissions including: <ul style="list-style-type: none"> (1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions (2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions (3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes (iv) for Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)-(2), disaggregate emissions between: <ul style="list-style-type: none"> (1) the consolidated accounting group (2) other investees excluded from paragraph 29(a)(iv)(1) (for example, for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures and unconsolidated subsidiaries) (v) for Scope 2 greenhouse gas emissions disclosed, disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions (vi) for Scope 3 greenhouse gas emissions disclosed, disclose: <ul style="list-style-type: none"> (1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) (2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance 	<p>For a Better Planet</p> <p>Climate-related Financial Disclosures</p> <p>Performance Data Table</p>	<p>P.48-65</p> <p>P.81-86</p> <p>P.87-93</p>

Requirements	Description	Cross-references/Remarks	Page Number
IFRS S2-29(b)	Climate-related transition risks — the amount and percentage of assets or business activities vulnerable to climate-related transition risks	– MGM China will explore opportunities to quantify the impact of climate-related risks and opportunities in the future.	–
IFRS S2-29(c)	Climate-related physical risks — the amount and percentage of assets or business activities vulnerable to climate-related physical risks		
IFRS S2-29(d)	Climate-related opportunities — the amount and percentage of assets or business activities aligned with climate-related opportunities		
IFRS S2-29(e)	Capital deployment — the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities		
IFRS S2-29(f)	Internal carbon prices — the entity shall disclose: (i) an explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis) (ii) the price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions	There is no internal carbon price adopted by MGM China.	–
IFRS S2-29(g)	Remuneration — the entity shall disclose: (i) a description of whether and how climate-related considerations are factored into executive remuneration (ii) the percentage of executive management remuneration recognized in the current period that is linked to climate-related considerations	– MGM China will explore opportunities to further update our remuneration policies.	–
Climate-related Targets			
IFRS S2-33(a)	The metric used to set the targets	Our Approach to Sustainability	P.10-21
IFRS S2-33(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives)	For a Better Planet	P.48-65
IFRS S2-33(c)	The part of the entity to which the target applies	Performance Data Table	P.87-93
IFRS S2-33(d)	The period over which the target applies		
IFRS S2-33(e)	The base period from which progress is measured		
IFRS S2-33(f)	Any milestones and interim targets		
IFRS S2-33(g)	If the target is quantitative, whether it is an absolute target or an intensity target		
IFRS S2-33(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target		
IFRS S2-34(a)	Whether the target and the methodology for setting the target has been validated by a third party		
IFRS S2-34(b)	The entity's processes for reviewing the target		
IFRS S2-34(c)	The metrics used to monitor progress towards reaching the target		
IFRS S2-34(d)	Any revisions to the target and an explanation for those revisions		
IFRS S2-35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance		
IFRS S2-36(a)	Which greenhouse gases are covered by the target		
IFRS S2-36(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target		
IFRS S2-36(c)	Whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target		
IFRS S2-36(d)	Whether the target was derived using a sectoral decarbonization approach	The targets were not derived using a sectoral decarbonization approach.	–
IFRS S2-36(e)	The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including: (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits (ii) which third-party scheme(s) will verify or certify the carbon credits (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal (iv) any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset)	There is no carbon credit adopted by MGM China.	–

SASB Content Index

SASB is an independent, private sector organization with a mission to develop and disseminate sustainability accounting standards that help public corporations disclose material, decision-useful information to investors (for additional information please visit www.sasb.org). To support investors and stakeholders, MGM China has provided the following disclosures based on the SASB Standards for Casinos & Gaming and Hotels & Lodging.

Topics, Code, Metric	Description	2024	Remarks
Energy Management			
SV-CA-130a.1 SV-HL-130a.1	Total energy consumed, gigajoules	810,354	Total energy consumed includes purchased electricity, LPG, natural gas and diesel, gasoline, and renewable energy.
	Percentage grid electricity	87.88%	The percentage is based on purchased grid electricity consumption divided by total energy consumption.
	Percentage renewable	0.01% Renewable energy makes up only a very small fraction of the energy used in our operations. Details are described in the “For a Better Planet” Chapter.	The renewable energy was generated from MGM China’s solar thermal panels.
Responsible Gaming			
SV-CA-260a.1	Percentage of gaming facilities that implement the Responsible Gambling Index	100%	MGM China facilities are 100% compliant with the requirements of the Macao Gaming Inspection and Coordination Bureau. Macau requirements have not been assessed against RGI criteria.
SV-CA-260a.2	Percentage of online gaming operations that implement the National Council on Problem Gambling (NCPG) Internet Responsible Gambling Standards	0%	MGM China does not have online gaming operation.
Smoke-free Casinos			
SV-CA-320a.1	Percentage of gaming floor where smoking is allowed	0%	All MGM China gaming areas are smoke-free.
SV-CA-320a.2	Percentage of gaming staff who work in areas where smoking is allowed	0%	
Internal Controls on Money Laundering			
SV-CA-510a.1	Description of anti-money laundering policies and practices	Our policies and practices related to anti-money laundering are described in the “Our Approach to Sustainability” chapter.	Our Approach to Sustainability Annual Report 2024 — Corporate Governance Report
SV-CA-510a.2	Total amount of monetary losses as a result of legal proceedings associated with money laundering	MOP\$0	–
Water Management			
SV-HL-140a.1	Total water withdrawn (Thousand cubic meters)	1,677	All water sourced and consumed comes from local Municipal Water Suppliers.
	Total water consumed (Thousand cubic meters)	1,677	
		Percentage of each in regions with High or Extremely High Baseline Water Stress	0
Ecological Impacts			
SV-HL-160a.1	Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat	0	According to the World Databased on Protected Areas (WDPA), no MGM China lodging facilities are located in or near areas of protected conservation status.
SV-HL-160a.2	Description of environmental management policies and practices to preserve ecosystem services	Our environmental policies and practices are described in the “Sustainability Policy” and “For a Better Planet” chapter	For a Better Planet

Topics, Code, Metric	Description	2024	Remarks
Labor Practices			
SV-HL-310a.1	Voluntary turnover rate for all employees	9.87%	–
	Involuntary turnover rate for all employees	1.64%	–
SV-HL-310a.2	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	MOP\$0	–
SV-HL-310a.3	Average hourly wage paid to lodging facility employees	MOP\$71.37	–
	Percentage of lodging facility employees earning minimum wage	100%	–
SV-HL-310a.4	Description of policies and programs to prevent worker harassment	Our policies and programs to prevent worker harassment are described in the "For a Better Team" chapter	For a Better Team
Climate Change Adaptation			
SV-HL-450a.1	Number of lodging facilities located in 100-year flood zones	0	MGM MACAU and MGM COTAI are not listed in the Federal Emergency Management Agency (FEMA) flood maps, but are located in areas of increased flood risk.
Activity Metrics			
SV-CA-000.A	Number of tables	Annual Report 2024 — Management Discussion and Analysis	–
SV-CA-000.B	Number of slots	Annual Report 2024 — Management Discussion and Analysis	–
SV-CA-000.C	Number of active online gaming customers	0	MGM China does not have online gaming operation.
SV-CA-000.D	Total area of gaming floor (sq.m)	Annual Report 2024 — Management Discussion and Analysis	–
SV-HL-000.A	Number of available room-nights	759,732	–
SV-HL-000.B	Average occupancy rate	Annual Report 2024 — Management Discussion and Analysis	–
SV-HL-000.C	Total area of lodging facilities	Currently not reported	–
SV-HL-000.D	Number of lodging facilities and the percentage that are: <ul style="list-style-type: none"> • managed 	Number: 2 Percentage: 100%	–

Verification Statement

Scope and Objective

Hong Kong Quality Assurance Agency ("HKQAA") was commissioned by MGM China Holdings Limited ("MGM China") to conduct an independent verification for its Sustainability Disclosures (the "selected disclosures") stated in its Sustainability Report 2024 ("the Report"). The selected disclosures covered the period from 1st January 2024 to 31st December 2024 and represented the sustainability performance of MGM China.

The objective of this verification is to provide an independent opinion with a limited level of assurance on whether the selected disclosures are prepared in accordance with the following reporting criteria:

- the Environmental, Social and Governance Reporting Guide ("ESG Guide") set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (version effective from 31 December 2023, which remains applicable to annual reports for financial years commencing before 1 January 2025).

The verification team also reviews the disclosures in the Report by making reference to the following disclosure frameworks, as the Report has been prepared with references to:

- Global Reporting Initiative's Sustainability Reporting Standards ("GRI Standards"),
- United Nations Sustainability Development Goals ("UNSDGs"),
- International Sustainability Standards Board ("ISSB") IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ("ISSB-IFRS S1"),
- International Sustainability Standards Board (ISSB) IFRS S2 Climate-related Disclosures ("ISSB-IFRS S2") for climate actions disclosure; and
- Sustainability Accounting Standards Board ("SASB") industry-specific standards.

Level of Assurance and Methodology

HKQAA's verification procedure has been conducted with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000") issued by the International Auditing and Assurance Standards Board. The evidence gathering process was designed to obtain a limited level of assurance as set out in the ISAE 3000 by using a risk-based approach.

Our verification procedure included, but not limited to:

- Sampling the sustainability information stated in the Report, e.g. claims and performance data for detail verification;
- Verifying the raw data and supporting information of the selected samples of the sustainability information;
- Interviewing responsible personnel; and
- Checking the internal control mechanism.

Roles and Responsibilities

MGM China is responsible for the organization's information system, the development and maintenance of records and reporting procedures in accordance with the system, including the calculation and determination of sustainability information and performance. HKQAA verification team is responsible for providing an independent verification opinion on the selected disclosures provided by MGM China for the reporting period. The verification was based on the verification scope, objectives and criteria as agreed between MGM China and HKQAA.

Independence

HKQAA did not involve in collecting and calculating data or compiling the reporting contents. Our verification activities were entirely independent and there was no relationship between HKQAA and MGM China that would affect the impartiality of the verification.

Limitation and Exclusion

The following limitations and exclusions were applied to this verification due to the service scope, nature of verification criteria, and characteristics of the verification methodology.

- I. Our verification scope is limited to verifying the transcription/transformation of the raw data or information into the selected disclosures, e.g., Claims and Performance Data stated in the Report. The identified sustainability information may be subject to inherent uncertainty because of incomplete scientific and technical knowledge.
- II. Evaluating the quality of execution and implementation effectiveness of the ESG practices, the appropriateness of the assumptions made, and the estimation techniques applied are outside the scope of our verification.
- III. The verification of raw data or information is based on the use of a sampling approach and reliance on the client's representation. As a result, errors or irregularities may occur and remain undetected.
- IV. Any information outside the established verification period has been excluded.

Conclusion

- 1 The verification team reviewed the Report with reference to the GRI Standards, UNSDGs, ISSB-IFRS S1, ISSB-IFRS S2 for climate actions disclosure, SASB industry-specific standards and considered that the Report has been prepared by making reference to the contents or parts of the contents of the aforementioned disclosure frameworks.
- 2 Based on the evidence obtained and the results of the verification process, it is the opinion of the verification team that, with a limited level of assurance, nothing has come to the team's attention that the report has not been prepared, in all material respects, in accordance with the ESG Guide set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (former version, which remains applicable to annual reports for financial years commencing before 1 January 2025).

Signed on behalf of Hong Kong Quality Assurance Agency



Head of Audit

March 2025

Ref: 14953517-OTH

