

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MGM CHINA HOLDINGS LIMITED
美高梅中國控股有限公司
MGM CHINA HOLDINGS LIMITED
美高梅中國控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2282)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of MGM China Holdings Limited (the “**Company**”) hereby announces that Mr. Kenneth Xiaofeng Feng (“**Mr. Feng**”) has been appointed as chief executive officer of the Company with effect from December 19, 2025. Biographical details of Mr. Feng are as follows:

Mr. Feng, aged 55, has been serving as President and executive Director of the Company and Director of MGM Grand Paradise Limited. He is subject to retirement by rotation and re-election at the annual general meetings in accordance with the Articles of Association of the Company. Mr. Feng was appointed as a non-executive Director of the Company on May 24, 2018, following which he was appointed as President, Strategic and Chief Financial Officer on June 22, 2020 and re-designated as an executive Director & President of the Company on July 20, 2023. He was a member of the Audit Committee of the Company from May 24, 2018 to November 1, 2019. Mr. Feng has been employed by MGM Resorts International since 2001 in a variety of finance, advisory, strategic, operational and development positions. Mr. Feng was appointed as Vice President — International Operations in 2007 and Senior Vice President of MGM Resorts International in 2009. In 2017, Mr. Feng was promoted to be Executive Vice President of MGM International Operations.

The Company will enter into a service agreement with Mr. Feng for his appointment as the chief executive officer (the “**CEO Service Agreement**”) for a fixed term of 3 years from December 19, 2025, which may be terminated under certain circumstances as stipulated in the CEO Service Agreement. Pursuant to the CEO Service Agreement, Mr. Feng is entitled to an annual gross fixed salary of USD1.5 million (approximately HKD11.7 million) in his capacity as the chief executive officer and an annual management bonus of a sum to be determined by the remuneration committee and the Board of the Company at their absolute discretion having regard to the operating results of the Company and its subsidiaries (the “**Group**”) and his performance. The remuneration payable to Mr. Feng was determined having regard to his qualifications and experience, and the level of responsibility to be undertaken by him as the chief executive officer. His discretionary bonus, if any, shall be determined by the remuneration committee of the Company from time to time with reference to his performance and contributions to the Group.

As disclosed in the Company’s 2024 annual report, Mr. Feng received an annual total emolument of HKD24,199,000 for his services in connection with the management of the affairs of the Group and the relevant remuneration policy which includes salary and other benefits, contributions to retirement benefit scheme, share-based payments, and discretionary and performance related incentive payments.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance, Mr. Feng was granted 2,861,100 share options under the Company’s Share Option Schemes.

Mr. Feng does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, (i) Mr. Feng has not held any directorships in other listed public companies in the last three years or any other position with the Company or any of its subsidiaries and does not have any other major appointments and professional qualifications; and (ii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Feng’s appointment.

By Order of the Board
MGM China Holdings Limited
Antonio MENANO
Company Secretary

Hong Kong, December 19, 2025

As at the date of this announcement, our directors are Pansy Catilina Chiu King HO, William Joseph HORNBUCKLE, John M. MCMANUS, Jeny LAU, and Kenneth Xiaofeng FENG as executive Directors, Daniel J. TAYLOR, Ayesha Khanna MOLINO and Jonathan S. HALKYARD as non-executive Directors and Sze Wan Patricia LAM, Russell Francis BANHAM, Simon MENG and Chee Ming LIU as independent non-executive Directors.