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MGM CHINA HOLDINGS LIMITED
美高梅中國控股有限公司

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(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2282 and Debt Stock Codes: 40634, 5036, 40265)

**VOLUNTARY ANNOUNCEMENT
PARTICIPATION IN
MACAU GOVERNMENT GUIDANCE FUND**

This is an announcement made by the board (“**Board**”) of directors (the “**Directors**”) of MGM China Holdings Limited (the “**Company**”) on a voluntary basis.

The Board is pleased to announce that, following arm’s-length negotiations, on October 23, 2026, the Company’s subsidiary MGM Grand Paradise, S.A. (“**MGM Grand Paradise**”), together with the other five gaming concessionaires in Macau SAR as limited partners (the “**Limited Partners**”), and Macau Project Management (No. 2) Limited, as the general partner (the “**General Partner**”), entered into a partnership agreement (the “**Partnership Agreement**”), in relation to the formation of the Macau SAR Government Guidance Fund No. 2, Limited Partnership Fund (the “**Fund**”).

The Fund is a limited partnership fund established under the Macau Investment Funds Law (Law No. 11/2025) and Government Guidance Fund Management Regime (Administrative Regulation No. 26/2026).

The primary purpose of the Fund is to achieve the Macau SAR Government policy objectives, including Macau’s economic diversification, such as the development of emerging industries, industrial upgrading, technology commercialization, investment and support of technology start-ups and national strategic sectors, investment into Greater Bay Area and Hengqin cooperation projects, and other policy priorities.

The initial term of the Fund is 15 years, where the first five years will be the investment period.

The Fund is managed by Macau Investment and Management Company Limited, to which the General Partner has delegated the management powers over the Fund.

The Limited Partners have committed to a total Fund size of MOP9 billion (equivalent to approximately HK\$8.7 billion). The capital contribution commitment by MGM Grand Paradise is MOP1.24 billion (equivalent to approximately HK\$1.21 billion).

REASONS FOR COMMITMENT INTO THE FUND

As disclosed in the announcement of the Company dated December 18, 2022, MGM Grand Paradise entered into a concession contract with the Macau SAR Government on December 16, 2022, for the operation of games of fortune or chance or other casino games in Macau SAR for the period from January 1, 2023 to December 31, 2032 (the “**Concession Contract**”).

Pursuant to the Concession Contract, MGM Grand Paradise undertook to implement investment projects including investment in gaming and non-gaming projects. The investment committed by MGM Grand Paradise was MOP16.7 billion (equivalent to approximately HK\$16.2 billion), of which MOP15 billion (equivalent to approximately HK\$14.6 billion) would be in non-gaming projects (the “**Investment Arrangements**”). The participation of MGM Grand Paradise in the Fund will form part of, and be counted towards, fulfilment of the Investment Arrangements under the Concession Contract, and demonstrates the Company’s support for the policies of the Macau SAR Government, including the appropriate diversification of Macau’s economy.

For illustration in this announcement only, amounts in MOP are converted to HK\$ at the conversion rates of MOP1.03 = HK\$1.00. No representation was made that any amounts in MOP could have been or could be converted into HK\$ at such rate.

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

Hong Kong, October 23, 2026

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.