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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 and Debt Stock Codes: 40634, 5036, 40265)

ADOPTION OF THE ALTERNATIVE THRESHOLD FOR THE MINIMUM PRESCRIBED PUBLIC FLOAT

This announcement is made by MGM China Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") pursuant to Rule 13.32C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Pursuant to Rule 13.32B of the Listing Rules, there must be an open market in the shares listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). This will normally mean that a portion of the class of shares listed on the Stock Exchange and held by the public must, at all times: (1) represent at least 25% of the issuer's total number of issued shares in that class of shares (excluding treasury shares), or any lower minimum percentage of public float prescribed at the time of listing under Rule 8.08(1) (the "**Initial Prescribed Threshold**"); or (2) alternatively, (a) have a market value of at least HK$1,000,000,000; and (b) represent at least 10% of an issuer's total number of issued shares in that class of shares (excluding treasury shares) (the "**Alternative Threshold**").

For the purpose of its listing, the Company has obtained a waiver from the Stock Exchange from strict compliance with the minimum public float requirement under Rule 8.08(1)(d) of the Listing Rules, such that the minimum public float from time to time may be such percentage of shares of the Company to be held by the public after the exercise of the over-allotment option granted by the Company, which was 21.6% upon full exercise of the over-allotment option. As such, the Initial Prescribed Threshold applicable to the Company is 21.6% of the total issued shares of the Company.

The Company has in place a restricted stock unit plan which was adopted in August 2023 and amended on March 19, 2026 (the "**RSU Plan**"). Awards granted under the RSU Plan shall be satisfied by the transfer of shares acquired on the Stock Exchange of Hong Kong by the trust (or a cash alternative) only and shall not be capable of being satisfied by the issue of shares.

Under the RSU Plan, the Board awarded to Mr. Kenneth Xiaofeng Feng ("**Mr. Feng**"), the Chief Executive Officer and Executive Director of the Company, cash-settled restricted stock units. The Board has resolved that, effective from November 13, 2026, (i) the remaining unvested cash-settled restricted stock units, granted on August 7, 2023, June 3, 2024, and June 3, 2025, will, going forward, vest in the form of shares instead, in accordance with the vesting conditions of the respective awards; and (ii) additional restricted stock unit awards to be satisfied by shares will be granted to Mr. Feng subject to the applicable vesting conditions under the RSU Plan.

The Board has also resolved, effective from November 13, 2026, to grant restricted stock unit awards to be satisfied by shares to Ms. Jeny Lau ("**Ms. Lau**"), the Chief Financial Officer and Executive Director of the Company. Such awards to Ms. Lau together with the awards to Mr. Feng referred to above, are collectively referred to as the "Awards".

The Awards to each of Mr. Feng and Ms. Lau will not exceed 0.1% of the total issued shares (excluding treasury shares) of the Company.

The relevant number of shares granted pursuant to the Awards are not regarded as shares held by the public pursuant to Rule 8.24 of the Listing Rules. As a result, the shares of the Company in public hands, as a percentage of its total issued shares, will fall below 21.6%.

Accordingly, in order to provide greater flexibility for more effective management of share incentive arrangements, with effect from November 13, 2026, the Company will rely on the Alternative Threshold for the purposes of compliance with Rule 13.32B of the Listing Rules.

As the date of this announcement, the market value of the Company's public float (as computed in accordance with Rule 13.32A(3) of the Listing Rules) is HK$8,415,798,250 and the value of shares counting towards the Company's public float represents approximately 21.5% of the Company's total issued shares. Accordingly, the Company satisfies the Alternative Threshold under Rule 13.32B(2) of the Listing Rules and will comply with the relevant disclosure requirements under Rule 13.32D of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, November 13, 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.