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Wynn Macau, Limited

永利澳門有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1128 and Debt Stock Code: 5279, 5280)

INSIDE INFORMATION

FORM 8-K FILING BY OUR CONTROLLING SHAREHOLDER, WYNN RESORTS, LIMITED

This announcement is issued by Wynn Macau, Limited (the “**Company**”) pursuant to Rules 13.09 and 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

On 11 September 2019 (Eastern Standard Time, the United States), the Company’s controlling shareholder, Wynn Resorts, Limited, filed a Form 8-K (the “**Form 8-K**”) with the United States Securities and Exchange Commission (“**SEC**”) in relation to a private offering of senior unsecured notes by two of its subsidiaries (the “**Offering**”). Wynn Resorts, Limited is listed on the National Association of Securities Dealers Automated Quotations in the United States. As at the date of this announcement, Wynn Resorts, Limited beneficially owns approximately 72% of the issued share capital of the Company.

The Form 8-K includes as exhibits a press release and certain additional information included in the relevant offering memorandum with respect to the Offering (the “**8-K Exhibits**”). The 8-K Exhibits contain certain operational and financial-related information about Wynn Resort, Limited’s Macau operations, which are owned by the Company.

To ensure that all the shareholders and potential investors of the Company have equal and timely access to the information pertaining to the Company, set forth below are extracts from the 8-K’s Exhibits (unless otherwise provided, all dollar amounts extracted below are denominated in United States dollars):

Extracts from the 8-K’s Exhibits:

*“**Macau Operations:** Consistent with the broader Macau market, we anticipate our Macau Operations’ casino revenues and Adjusted Property EBITDA for the third quarter of 2019 will be negatively impacted by significantly lower VIP gaming turnover resulting from a variety of factors in the region, including the ongoing trade dispute between the U.S. and China and disruptions in Hong Kong SAR. In addition, while total VIP win as a percentage of turnover was within our expected range of 2.7% to 3.0% for the two months ended August 31, 2019, unusually low hold in our direct VIP operations negatively impacted EBITDA during the period. We expect VIP gaming results to be partially offset by continued growth in mass market table drop and slot handle.”*

The 8-K’s Exhibits also contain information and trends regarding Wynn Resorts, Limited’s combined operations in Macau, Las Vegas and Encore Boston Harbor.

* For identification purposes only.

“Based on the trends described above, our combined total operating revenues are currently expected to be in the range of approximately \$1.01 billion to \$1.12 billion for the two months ended August 31, 2019, compared to \$1.15 billion for the two months ended August 31, 2018. We currently expect Adjusted Property EBITDA, excluding certain leased retail space directly owned by Wynn Resorts, to be in the range of approximately \$225 million to \$248 million for two months ended August 31, 2019, compared to \$339.4 million for the two months ended August 31, 2018. On a combined basis, we estimate our table games hold percentage negatively impacted Adjusted Property EBITDA by approximately \$30 to \$35 million for the two months ended August 31, 2019 compared to a benefit of approximately \$4 million from our table games hold percentage in the comparable prior-year period.”

In the extracts above, “Adjusted Property EBITDA” is defined as net income (loss) before interest, depreciation and amortization, pre-opening expenses, property charges and other, management and license fees, corporate expenses and other (including intercompany golf course and water rights leases), stock-based compensation, loss on extinguishment and modification of debt, and other non-operating income and expenses. The Company’s “Adjusted EBITDA” (as described in the Company’s 2019 interim report) differs from “Adjusted Property EBITDA” presented by Wynn Resorts, Limited in the 8-K’s Exhibits, primarily due to the inclusion of license fees, adjustments for differences between international financial reporting standards and generally accepted accounting principles of the United States, corporate support and other support services in arriving at operating profit. Accordingly, the financial information presented by Wynn Resorts, Limited is not directly comparable to the financial results the Company discloses as a company listed on the Main Board of The Stock Exchange of Hong Kong Limited.

This announcement contains forward-looking statements made by Wynn Resorts, Limited regarding operating trends and future results of operations of the Company, based upon beliefs and assumptions of Wynn Resorts, Limited’s management and on information currently available to Wynn Resorts, Limited (including preliminary financial information from 1 July 2019 through 31 August 2019), all of which are subject to change or developments. Such forward-looking information involve important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, actual results may differ from those expressed in any forward-looking statements made by Wynn Resorts, Limited or the Company. The risks and uncertainties include, but are not limited to, competition in the casino/hotel and resorts industries, the Company’s dependence on existing management, levels of travel, leisure and casino spending, general economic conditions, and changes in gaming laws or regulations. Additional information concerning potential factors that could affect the Company’s financial results are included in the Company’s published interim and annual reports. The Company is under no obligation to (and expressly disclaim any such obligation to) update the forward-looking statements as a result of new information, future events or otherwise.

The shareholders and potential investors of the Company are reminded that the Form 8-K was prepared by Wynn Resorts, Limited and not by the Company. If you wish to review the Form 8-K prepared by Wynn Resorts, Limited and as filed with the SEC, please visit <https://www.sec.gov/Archives/edgar/data/1174922/000117492219000089/0001174922-19-000089-index.htm>. The shareholders and potential investors of the Company are advised not to place undue reliance on either the information in the Form 8-K. There is no indication or assurance from the Company that the information presented by Wynn Resorts, Limited with respect to its Macau operations will be the same (or presented identically) as in the Company’s disclosures. The shareholders and potential investors of the Company are advised to exercise caution in dealing in securities in our Company.

By order of the Board
Wynn Macau, Limited
Dr. Allan Zeman
Chairman

Hong Kong, 12 September 2019

As at the date of this announcement, the Board comprises Matthew O. Maddox and Ian Michael Coughlan (as Executive Directors); Linda Chen (as Executive Director and Vice Chairman); Craig S. Billings (as Non-Executive Director); Allan Zeman (as Independent Non-Executive Director and Chairman); and Jeffrey Kin-fung Lam, Bruce Rockowitz, Nicholas Sallnow-Smith and Leah Dawn Xiaowei Ye (as Independent Non-Executive Directors).