
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Wynn Macau, Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RETIREMENT AND RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Wynn Macau, Limited (the “**Company**”) to be held in the Grand Ballroom at Wynn Macau, Rua Cidade de Sintra, NAPE, Macau SAR on Tuesday, 5 June 2012 (the “**2012 Annual General Meeting**”), at which, among others, the proposals relating to general mandates to issue Shares and repurchase Shares of the Company will be considered, is set out on pages 12 to 15 of this circular.

The action to be taken by Shareholders is set out on page 5 of this circular. Whether or not you propose to attend the 2012 Annual General Meeting, you are requested to complete and return the enclosed form of proxy to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as instructed as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2012 Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2012 Annual General Meeting in person should you so wish.

* For identification purposes only

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DEFINITIONS

“2012 Annual General Meeting”	the annual general meeting of the Company to be held in the Grand Ballroom at Wynn Macau, Rua Cidade de Sintra, NAPE, Macau SAR on Tuesday, 5 June 2012 at 11:30 a.m.
“Articles of Association”	the articles of association of the Company
“Company”	Wynn Macau, Limited, a company incorporated on 4 September 2009 as an exempted company with limited liability under the laws of the Cayman Islands
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	17 April 2012, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended from time to time)
“Notice of AGM”	the notice dated 24 April 2012 convening the 2012 Annual General Meeting as set out on pages 12 to 15 of this circular
“Ordinary Resolution 4”	the ordinary resolution numbered “4” in the Notice of AGM, in respect of the proposal to grant to the Directors the Repurchase Mandate
“Ordinary Resolution 5”	the ordinary resolution numbered “5” in the Notice of AGM, in respect of the proposal to grant to the Directors a general mandate to allot, issue and otherwise deal with additional Shares
“Ordinary Resolution 6”	the ordinary resolution numbered “6” in the Notice of AGM, in respect of the proposal to increase the amount of the general mandate referred in Ordinary Resolution 5 by the amount of Shares purchased by the Company pursuant to the Repurchase Mandate
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Hong Kong Stock Exchange

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) from time to time
“%”	per cent

LETTER FROM THE BOARD



Wynn Macau, Limited
永利澳門有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1128)

Executive Directors

Mr. Stephen A. Wynn
Mr. Ian Michael Coughlan
Ms. Linda Chen

Non-executive Directors

Dr. Allan Zeman
Mr. Marc D. Schorr

Independent non-executive Directors

Mr. Nicholas Sallnow-Smith
Mr. Bruce Rockowitz
Mr. Jeffrey Kin-fung Lam

Registered Office

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Headquarters in Macau

Rua Cidade de Sintra
NAPE, Macau

*Principal Place of Business
in Hong Kong*

Level 28, Three Pacific Place
1 Queen's Road East
Hong Kong

24 April 2012

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RETIREMENT AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to seek your approval of the proposals to (i) grant general mandates to issue Shares and to repurchase Shares to the Directors; and (ii) re-elect the retiring Directors, and to provide you with information in connection with such proposals. Your approval on such proposals will be sought at the 2012 Annual General Meeting. The Notice of AGM is set out on pages 12 to 15 of this circular.

* For identification purposes only

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

Ordinary Resolution 4 will be proposed at the 2012 Annual General Meeting to grant the Repurchase Mandate to the Directors, which will allow them to repurchase Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing Ordinary Resolution 4.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

The Directors have no present intention to exercise the general mandate to repurchase Shares.

GENERAL MANDATE TO ISSUE SHARES

Ordinary Resolution 5 will be proposed at the 2012 Annual General Meeting to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares up to a limit equal to 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing Ordinary Resolution 5.

In addition, subject to the approval of Ordinary Resolution 4 and Ordinary Resolution 6, the number of Shares repurchased by the Company pursuant to the Repurchase Mandate under Ordinary Resolution 4 will be also be added to the 20% limit under the general mandate mentioned in Ordinary Resolution 5.

The purpose of the general mandate to issue Shares is to enable the Directors to issue additional Shares should the need arise. The 20% limit to the general mandate to issue additional Shares is imposed pursuant to the requirements of the Listing Rules. The Directors have no present intention to exercise the general mandate to issue additional Shares.

RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to Article 17.18 of the Company's Articles of Association, Mr. Stephen A. Wynn, Mr. Ian Michael Coughlan and Mr. Nicholas Sallnow-Smith will retire as Directors by rotation. Each of the retiring Directors, being eligible, will offer themselves for re-election. Particulars of the retiring Directors offering themselves for re-election at the 2012 Annual General Meeting are set out in Appendix II to this circular.

POLL VOTING AT THE 2012 ANNUAL GENERAL MEETING

All the resolutions set out in the Notice of AGM shall be decided by poll in accordance with Rule 13.39(4) of the Listing Rules and Article 14.6 of the Articles of Association.

Pursuant to Article 15.1 of the Articles of Association, subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorized representative) or by proxy shall have one vote for each Share registered in his name in the Company's register of members. Where more than one proxy is appointed by a recognized clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way.

An explanation of the detailed procedures of conducting a poll will be provided to the Shareholders at the 2012 Annual General Meeting.

LETTER FROM THE BOARD

An announcement on the poll vote results will be made by the Company after the 2012 Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ACTION TO BE TAKEN

The Notice of AGM is set out on pages 12 to 15 of this circular.

Enclosed with this circular is a form of proxy for use at the 2012 Annual General Meeting. Whether or not you intend to attend the 2012 Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2012 Annual General Meeting. The return of a form of proxy will not preclude a Shareholder from attending and voting in person at the 2012 Annual General Meeting.

RECOMMENDATION

The Directors believe that the proposals mentioned in this circular, including the proposals to grant to the Directors the general mandate to issue Shares and the Repurchase Mandate, and to re-elect the retiring Directors, are in the best interests of the Company as well as its Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the resolutions to be proposed at the 2012 Annual General Meeting.

Yours faithfully
For and on behalf of the Board of
WYNN MACAU, LIMITED
Stephen A. Wynn
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide information reasonably necessary to enable you to make an informed decision on whether to vote for or against Ordinary Resolution 4 in respect of the approval of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,187,550,000 Shares. As at the same date, there were outstanding share options granted under the Company's Share Option Scheme to subscribe for 1,350,000 Shares.

Subject to the passing of Ordinary Resolution 4, as set out in the Notice of the AGM, in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the 2012 Annual General Meeting, i.e. being 5,187,550,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 518,755,000 Shares, representing 10% of the aggregate nominal amount of Shares in issue as at the date of the 2012 Annual General Meeting.

REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and Shareholders to have a general authority from Shareholders to enable the Company to purchase securities of the Company in the market. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such purchases will benefit the Company and its Shareholders.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and its Shareholders. The Directors consider that there might be a material adverse effect on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report for the year ended 31 December 2011) in the event that the Repurchase Mandate is exercised in full at the prevailing market value. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

FUNDING OF REPURCHASES

Repurchases of Shares will be funded entirely from the Company's available cash flow, capital facilities or cash on hand and will, in any event, be made out of funds legally available for such purpose in accordance with the Company's Memorandum and Articles of Association, the Listing Rules and the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

INTENTION OF DIRECTORS AND CONNECTED PERSONS TO SELL SHARES

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), has any present intention, in the event that the Repurchase Mandate is approved, to sell any Shares to the Company.

No connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

UNDERTAKING BY DIRECTORS

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands (being the jurisdiction in which the Company was incorporated).

TAKEOVERS CODE

If, as a result of a purchase of securities of the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in those Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase.

The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. As at the Latest Practicable Date, WM Cayman Holdings Limited I owned Shares representing approximately 72.29% of the issued share capital of the Company. If the Directors were to exercise the Repurchase Mandate in full, the percentage shareholding of WM Cayman Holdings Limited I would be increased to approximately 80.32% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making any repurchase on the Hong Kong Stock Exchange if the result of such repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Hong Kong Stock Exchange) of the Company's issued share capital would be publicly held. The Directors do not intend to repurchase Shares to the extent that, after the consummation of any such repurchase, less than 25% (or such other prescribed minimum percentage as determined by the Hong Kong Stock Exchange) of the Company's issued share capital would be publicly held.

REPURCHASE OF SHARES IN PREVIOUS SIX MONTHS

No repurchase has been made by the Company of its Shares in the six months prior to the date of this circular (whether on the Hong Kong Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Hong Kong Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	Shares Price (Per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2011	28.35	20.70
May 2011	28.10	24.05
June 2011	27.60	21.65
July 2011	29.10	25.00
August 2011	29.00	20.70
September 2011	26.90	18.56
October 2011	24.90	15.68
November 2011	24.00	18.88
December 2011	23.35	17.86
January 2012	21.70	17.52
February 2012	21.50	18.98
March 2012	24.00	20.20
From 1 April 2012 to the Latest Practicable Date	23.00	21.25

The following are the particulars of the retiring Directors subject to re-election at the 2012 Annual General Meeting:

(1) MR. STEPHEN A. WYNN

Mr. Stephen A. Wynn, aged 70, has been a Director of the Company since its inception and an executive Director, the Chairman of the Board of Directors, Chief Executive Officer and President of the Company since 16 September 2009. Mr. Wynn has served as Director, Chairman and Chief Executive Officer of Wynn Resorts (Macau) S.A. (“WRM”) since October 2001. Mr. Wynn has also served as Chairman and Chief Executive Officer of Wynn Resorts, Limited since June 2002, a company listed on the National Association of Securities Dealers Automated Quotation System. Mr. Wynn has over 40 years of experience in the gaming casino industry. From April 2000 to September 2002, Mr. Wynn was the managing member of Valvino Lamore, LLC, the predecessor and a current wholly owned subsidiary of Wynn Resorts, Limited. Mr. Wynn also serves as an officer and/or director of several subsidiaries of Wynn Resorts, Limited. Mr. Wynn served as Chairman, President and Chief Executive Officer of Mirage Resorts, Inc. and its predecessor, Golden Nugget Inc., between 1973 and 2000. Mr. Wynn developed and opened The Mirage, Treasure Island and Bellagio in 1989, 1993 and 1998, respectively. Mr. Wynn has also served as an outside director of Monaco QD International Hotels and Resort Management since December 2010. In 2011, Barron’s ranked Mr. Wynn as one of the world’s 30 best CEOs.

Save as disclosed, Mr. Wynn has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Wynn has a service agreement with the Company for a period of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Under the terms of Mr. Wynn’s service agreement, Mr. Wynn is entitled to a fixed salary of HK\$100 per annum and a discretionary year-end bonus of an amount to be determined by the Company’s remuneration committee.

As at the Latest Practicable Date, Mr. Wynn held 10,026,708 shares in the common stock of Wynn Resorts, Limited (the Company’s controlling shareholder (as defined in the Listing Rules)).

Save as disclosed, Mr. Wynn has no other relationship with any Director, senior management or substantial or controlling Shareholders (each as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Wynn that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor any other matters and information that need to be brought to the attention of Shareholders or required to be disclosed pursuant to any of the requirements of Rule 13.51 of the Listing Rules.

(2) MR. IAN MICHAEL COUGHLAN

Mr. Ian Michael Coughlan, aged 52, has been an executive Director of the Company since 16 September 2009. Mr. Coughlan is also the President of WRM, a position he has held since July 2007. In this role, he is responsible for the entire operation and development of Wynn Macau. Prior to this role, Mr. Coughlan was Director of Hotel Operations — Worldwide for Wynn Resorts, Limited. Mr. Coughlan has over 30 years of hospitality experience with leading hotels across Asia, Europe and the United States. Before joining Wynn Resorts, Limited, he spent ten years with The Peninsula Group, including posts as General Manager of The Peninsula Hong Kong from September 2004 to January 2007, and General Manager of The Peninsula Bangkok from September 1999 to August 2004. His previous assignments

include senior management positions at The Oriental Singapore, and a number of Ritz-Carlton properties in the United States. Mr. Coughlan has a Diploma from Shannon College of Hotel Management, Ireland.

Save as disclosed, Mr. Coughlan has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Coughlan has a service agreement with the Company for a period of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Under the terms of Mr. Coughlan's service agreement, Mr. Coughlan is entitled to a fixed salary of HK\$100 per annum and a discretionary year-end bonus of an amount to be determined by the Company's remuneration committee.

As at the Latest Practicable Date, Mr. Coughlan held 10,000 shares in common stock of Wynn Resorts, Limited (the Company's controlling shareholder (as defined in the Listing Rules)) and 50,000 stock options in the common stock of Wynn Resorts, Limited of which share options for 10,000 shares have vested.

Save as disclosed, Mr. Coughlan has no other relationship with any Director, senior management or substantial or controlling Shareholders (each as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Coughlan that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor any other matters and information that need to be brought to the attention of Shareholders or required to be disclosed pursuant to any of the requirements of Rule 13.51 of the Listing Rules.

(3) MR. NICHOLAS SALLNOW-SMITH

Mr. Nicholas Sallnow-Smith, aged 62, has been an independent non-executive Director of the Company since 16 September 2009. Mr. Sallnow-Smith has also served as the Chairman and an independent non-executive director of The Link Management Limited since April 2007 and is also Chairman of the Link Management Limited's Finance and Investment, and Nominations Committees. The Link Management Limited is the manager to the Link Real Estate Investment Trust, a company listed on the Hong Kong Stock Exchange. Mr. Sallnow-Smith is also a non-executive director of Unitech Corporate Parks Plc., a company listed on the London Stock Exchange in the Alternative Investment Market; a non-executive director of Aviva Life Insurance Limited (in Hong Kong); and a member of the Advisory Board of Winnington Group. Prior to joining The Link Management Limited, Mr. Sallnow-Smith was Chief Executive of Hongkong Land Holdings Limited from February 2000 to March 2007. He has a wide ranging finance background in Asia and the United Kingdom for over 30 years, including his roles as Finance Director of Hongkong Land Holdings Limited from 1998 to 2000 and as Group Treasurer of Jardine Matheson Limited from 1993 to 1998.

Mr. Sallnow-Smith's early career was spent in the British Civil Service, where he worked for Her Majesty's Treasury in Whitehall, London from 1975 to 1985. During that time, he was seconded for two years to Manufacturers Hanover London, working in export finance and in their merchant banking division, Manufacturers Hanover Limited. He left the Civil Service in 1985, following a period working in the International Finance section of H. M. Treasury on Paris Club and other international debt policy matters, and spent two years with Lloyds Bank before moving into the corporate sector in 1987. Mr. Sallnow-

Smith served as the Convenor of the Hong Kong Association of Corporate Treasurers in 1996 to 2000 and Chairman of the Matilda Child Development Centre. He is a director of the Hong Kong Philharmonic Society, Chairman of the Hong Kong Youth Arts Foundation, a member of the Council of the Treasury Markets Association (Hong Kong Association of Corporate Treasures Representative) and a member of the General Committee of The British Chamber of Commerce in Hong Kong. He is also the Chairman of AFS Intercultural Exchanges Ltd. in Hong Kong.

Mr. Sallnow-Smith was educated at Gonville & Caius College, Cambridge, and the University of Leicester and is a Fellow of the Association of Corporate Treasurers. He holds M.A. (Cantab) and M.A. (Soc. of Ed.) Degrees.

Save as disclosed, Mr. Sallnow-Smith has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Sallnow-Smith has a service agreement with the Company for a period of two years subject to the relevant provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Under the terms of Mr. Sallnow-Smith's appointment letter, Mr. Sallnow-Smith is entitled to a fixed salary of HK\$500,000 per annum. As the Chairperson of the Company's audit committee and remuneration committee, Mr. Sallnow-Smith is also entitled to an annual payment of HK\$100,000 and HK\$75,000, respectively. As a member of the Company's nomination and corporate governance committee, Mr. Sallnow-Smith is entitled to an annual payment of HK\$50,000.

As at the Latest Practicable Date, Mr. Sallnow-Smith's spouse, Ms. Lora Sallnow-Smith, was interested in 10,000 Shares. Mr. Sallnow-Smith is deemed to be interested in the 10,000 Shares held by his spouse. Pursuant to the Share Option Scheme, share options for 350,000 Shares have been granted to Mr. Sallnow-Smith, of which share options for 100,000 Shares have vested.

Save as disclosed, Mr. Sallnow-Smith has no other relationship with any Director, senior management or substantial or controlling Shareholders (each as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Sallnow-Smith that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor any other matters and information that need to be brought to the attention of Shareholders or required to be disclosed pursuant to any of the requirements of Rule 13.51 of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Wynn Macau, Limited
永利澳門有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1128)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**2012 Annual General Meeting**”) of Wynn Macau, Limited (the “**Company**”) will be held at the Grand Ballroom at Wynn Macau, Rua Cidade de Sintra, NAPE, Macau SAR on Tuesday, 5 June 2012 at 11:30 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 December 2011.
2. To note the retirement of the directors retiring by rotation and to re-elect the proposed directors:
 - (a) To re-elect Mr. Stephen A. Wynn as executive director of the Company;
 - (b) To re-elect Mr. Ian Michael Coughlan as executive director of the Company; and
 - (c) To re-elect Mr. Nicholas Sallnow-Smith as independent non-executive director of the Company.
 - (d) To authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint Ernst & Young as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration for the ensuing year.

SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

Share Repurchase Mandate

4. “**THAT:**
 - (a) a general unconditional mandate be and is hereby given to the directors of the Company during the Relevant Period (as defined in paragraph (b) below) to exercise all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) or on any other stock exchange on which the securities of the Company

NOTICE OF ANNUAL GENERAL MEETING

may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange for this purpose, provided that the total nominal amount of shares of the Company which may be purchased pursuant to this mandate shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (b) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by Cayman Islands law or the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

Share Issue Mandate

5. **“THAT:**

- (a) subject to paragraph (c) below, a general unconditional mandate be and is hereby given to the directors of the Company during the Relevant Period (as defined in paragraph (d) below) to exercise all the powers of the Company to allot, issue and deal with additional shares or securities convertible into shares and to make an offer or agreement or grant an option (including but not limited to warrants, bonds and debentures convertible into shares) which would or might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and/or options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted and issued in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of any subscription or conversion rights attaching to any warrants which may be allotted and issued by the Company or any securities which are convertible into shares of the Company from time to time;
 - (iii) pursuant to the exercise of any options which may be granted under a share option scheme of the Company;
 - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

(v) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and the said mandate shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required under Cayman Islands law or the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means the allotment or issue of shares or other securities in the Company which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where it would or might be unlawful or impracticable to offer shares without registration of the offering documents or compliance with any legal or regulatory requirements or special formalities under the laws of that place) and, where appropriate, to the holders of other equity securities of the Company entitled to such offer by reference to a fixed record date and pro rata to their then holdings of shares or such other equity securities of the Company (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”

By order of the Board
Wynn Macau, Limited
Stephen A. Wynn
Chairman

Hong Kong, 24 April 2012

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the 2012 Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the 2012 Annual General Meeting is entitled to appoint more than one proxy to attend and vote on behalf of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the 2012 Annual General Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such an event, the instrument appointing a proxy shall be deemed to be revoked.
4. In the case of joint holders of shares of the Company, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose, seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the Company’s annual report in respect of the year ended 31 December 2011.

As at the date of this announcement, the board of directors of the Company comprises Stephen A. Wynn, Ian Michael Coughlan and Linda Chen (as executive directors); Allan Zeman and Marc D. Schorr (as non-executive directors); and Nicholas Sallnow-Smith, Bruce Rockowitz and Jeffrey Kin-fung Lam (as independent non-executive directors).

* For identification purposes only