Wynn Macau, Limited
永利澳門有限公司*

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

PRICE SENSITIVE INFORMATION

ANNOUNCEMENT PURSUANT TO RULES 13.09 AND 13.18 OF THE LISTING RULES

This announcement is issued pursuant to Rules 13.09 and 13.18 of the Listing Rules.

On 31 July 2012, Wynn Resorts (Macau) S.A. ("**WRM**"), an indirect subsidiary of the Company and operator of Wynn Macau, amended its credit facilities, dated 14 September 2004, and appointed Bank of China Limited, Macau Branch as intercreditor agent, facilities agent and security agent.

The amended credit facilities agreement and related agreements took effect on 31 July 2012 and expand availability under WRM's senior secured bank facility to US$2.3 billion equivalent, consisting of: (i) a US$750 million equivalent fully funded senior secured term loan facility maturing in July 2018, (ii) a US$1.55 billion equivalent senior secured revolving credit facility maturing in July 2017, and (iii) an option to upsize the total senior secured facilities by an additional US$200 million pursuant to the terms and provisions of the amended credit facilities agreement.

Borrowings under the senior secured credit facilities, which consist of both Hong Kong dollar and United States dollar tranches, will be used to refinance WRM's existing indebtedness, to fund the design, development, construction and pre-opening expenses of Wynn Cotai and for general corporate purposes. Once completed, Wynn Cotai is anticipated to be a full-scale integrated resort containing a casino, approximately 2,000 rooms and suites, as well as convention, retail, entertainment and food and beverage offerings.

Consistent with the credit facilities being replaced, it is an event of default under the amended credit facilities if Wynn Resorts, Limited, the Company's Controlling Shareholder, ceases to own directly or indirectly at least 51% of the voting rights or issued capital of WRM or ceases to retain the ability or the right to direct or procure the direction of the management and policies of WRM.

THE AMENDED COMMON TERMS AGREEMENT

On 31 July 2012, WRM entered into the Amended Common Terms Agreement and appointed Bank of China Limited, Macau Branch as facilities agent, intercreditor agent and security agent. The Amended Common Terms Agreement and related agreements took effect on 31 July 2012 and expand availability under WRM's senior bank facility to US$2.3 billion equivalent, consisting of a US$750 million equivalent fully funded senior term loan facility and a US$1.55 billion equivalent senior revolving credit facility. There is also an option to upsize the total senior secured facilities by an additional US$200 million under the Amended Common Terms Agreement.

Borrowings under the Amended Common Terms Agreement, which consist of both Hong Kong dollar and United States dollar tranches, will be used to refinance WRM's existing indebtedness, to fund the design, development, construction and pre-opening expenses of Wynn Cotai and for general corporate purposes. Once completed, Wynn Cotai is anticipated to be a full-scale integrated resort containing a casino, a five-star hotel with approximately 2,000 rooms and suites, as well as convention, retail, entertainment and food and beverage offerings. We continue to work on a final design and schedule for this new project. The total budget for the project is estimated to be in the range of US$3.5 billion to US$4.0 billion.

The term loan facility matures in July 2018 with the principal amount of the term loan to be repaid in two equal installments in July 2017 and July 2018. The final maturity for the revolving credit facility is July 2017, by which date any outstanding revolving loans must be repaid. The senior secured facilities will bear interest for the first six months after closing at LIBOR or HIBOR plus a margin of 2.50% and thereafter will be subject to LIBOR or HIBOR plus a margin of between 1.75% to 2.50% based on WRM's leverage ratio.

Customary fees and expenses were paid by WRM in connection with the Amended Common Terms Agreement.

Borrowings under the Amended Common Terms Agreement are guaranteed by Palo Real Estate Company Limited and by certain subsidiaries of the Company that own equity interests in WRM, and are secured by substantially all of the assets of WRM, the equity interests in WRM and, subject to certain post-closing matters, substantially all of the assets of Palo Real Estate Company Limited.

The Amended Common Terms Agreement contains representations, warranties, covenants and events of default customary for casino development financings in Macau.

The Company is not a party to the credit facilities agreement and related agreements and has no rights or obligations thereunder.

SPECIFIC PERFORMANCE OBLIGATIONS IMPOSED ON WYNN RESORTS, LIMITED

Consistent with the credit facilities being replaced, it is an event of default under the amended credit facilities if Wynn Resorts, Limited, the Company's Controlling Shareholder, ceases to own directly or indirectly at least 51% of the voting rights or issued capital of WRM or ceases to retain the ability or the right to direct or procure the direction of the management and policies of WRM. Upon an event of default, the lenders are entitled to exercise certain remedies, including acceleration of the indebtedness under the senior secured credit facilities.

As at the date of this announcement, Wynn Resorts, Limited, the Controlling Shareholder of the Company, beneficially owns approximately 72.3% of the issued share capital of the Company.

GENERAL

This announcement is made pursuant to Rules 13.09 and 13.18 of the Listing Rules. In accordance with the requirements pursuant to Rule 13.21 of the Listing Rules, we will include appropriate disclosure in subsequent interim and annual reports for so long as the above-described specific performance obligations imposed on Wynn Resorts, Limited continues to exist under the Amended Common Terms Agreement.

ANTICIPATED FORM 8-K FILING BY WYNN RESORTS, LIMITED

We anticipate that Wynn Resorts, Limited will file a Form 8-K with the United States Securities and Exchange Commission in relation to the Amended Common Terms Agreement on or about 1 August 2012. We will publish a separate announcement with details on how the Form 8-K can be reviewed. Our shareholders and potential investors are reminded that the Form 8-K will be prepared by Wynn Resorts, Limited and not the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

"Amended Common Terms Agreement"	the agreement dated 31 July 2012 entered into between, among others, WRM, as borrower, and Bank of China Limited, Macau Branch as intercreditor agent, facilities agent and security agent, which amends, varies, supplements and restates the credit facilities of WRM, dated 14 September 2004
"Board"	the board of Directors of our Company
"Company" or "we"	Wynn Macau, Limited

"Controlling Shareholder"	has the meaning ascribed to it under the Listing Rules and, in the context of the Company, means Wynn Resorts, Limited
"Cotai Land Concession Agreement"	the land concession contract entered into between WRM, Palo Real Estate Company Limited and the Macau Government for approximately 51 acres of land in the Cotai area of Macau, and for which formal approval from the Macau Government was published in the official gazette of Macau on 2 May 2012
"HIBOR"	the Hong Kong Interbank Offered Rate
"LIBOR"	the London Interbank Offered Rate
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (for the time being in force)
"Macau"	the Macau Special Administrative Region of the People's Republic of China
"Macau Government"	the government of Macau
"NASDAQ"	the National Association of Securities Dealers Automated Quotations
"Palo Real Estate Company Limited"	Palo Real Estate Company Limited, a limited liability company incorporated under the laws of Macau, an indirect subsidiary of the Company and an indirect subsidiary of Wynn Resorts, Limited
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of the United States
"WRM"	Wynn Resorts (Macau) S.A., a company incorporated under the laws of Macau and a subsidiary of the Company and Wynn Resorts, Limited
"Wynn Cotai"	a full-scale integrated resort which WRM anticipates constructing on 51 acres of land in the Cotai area of Macau in accordance with the terms of the Cotai Land Concession Agreement
Wynn Macau	a casino hotel resort located in Macau, owned and operated directly by WRM, which opened on 6 September 2006

"Wynn Resorts, Limited"	Wynn Resorts, Limited, a company formed under the laws of the State of Nevada, United States, a company listed on NASDAQ Global Select Market in the United States and the Company's Controlling Shareholder

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

Hong Kong, 1 August 2012

As at the date of this announcement, the Board 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.*