
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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**DECLARATION OF A FINAL DIVIDEND,
RETIREMENT AND RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF THE COMPANY'S AUDITOR,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
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 Thursday, 16 May 2013 (the "**2013 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 14 to 17 of this circular.

The actions to be taken by Shareholders are set out on page 5 of this circular. Whether or not you propose to attend the 2013 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 2013 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 2013 Annual General Meeting in person should you so wish.

* For identification purposes only

15 April 2013

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	3
Declaration of Final Dividend and Closure of Register of Members	4
Retirement and Re-election of Directors	4
Re-Appointment of Ernst & Young as the Auditor of the Company	4
General Mandate to Repurchase Shares	4
General Mandate to Issue Shares	5
Poll Voting at the 2013 Annual General Meeting	5
Action to be Taken	5
Recommendation	6
APPENDIX I — EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE ...	7
APPENDIX II — PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION ...	10
NOTICE OF ANNUAL GENERAL MEETING	14

DEFINITIONS

“2013 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 Thursday, 16 May 2013 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”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	4 April 2013, 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 15 April 2013 convening the 2013 Annual General Meeting as set out on pages 14 to 17 of this circular
“Ordinary Resolution 2”	the ordinary resolution numbered “2” in the Notice of AGM, in respect of the proposal to declare a final dividend for the year ended 31 December 2012
“Ordinary Resolution 5”	the ordinary resolution numbered “5” in the Notice of AGM, in respect of the proposal to grant to the Directors the Repurchase Mandate
“Ordinary Resolution 6”	the ordinary resolution numbered “6” 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 7”	the ordinary resolution numbered “7” in the Notice of AGM, in respect of the proposal to increase the amount of the general mandate referred in Ordinary Resolution 6 by the amount of Shares purchased by the Company pursuant to the Repurchase Mandate

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to cause the Company repurchase Shares on the Hong Kong Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended
“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

Mr. Matthew O. Maddox
Dr. Allan Zeman

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

15 April 2013

To the Shareholders

Dear Sir or Madam

**DECLARATION OF A FINAL DIVIDEND,
RETIREMENT AND RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF THE COMPANY'S AUDITOR,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to seek your approval of the proposals to (i) declare a final dividend; (ii) re-elect the retiring Directors; (iii) re-appoint Ernst & Young as auditors of the Company; and (iv) grant general mandates to issue Shares and to repurchase Shares to the Directors, and to provide you with information in connection with such proposals. Your approval of such proposals will be sought at the 2013 Annual General Meeting. The Notice of AGM is set out on pages 14 to 17 of this circular.

* For identification purposes only

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The board of directors of the Company has recommended the payment of a final dividend of HK\$1.24 per Share in respect of the year ended 31 December 2012. Conditional upon the passing of Ordinary Resolution 2 by the Shareholders at the 2013 Annual General Meeting to be held on Thursday, 16 May 2013, the register of members of the Company will be closed from 24 May 2013 to 28 May 2013 (both dates inclusive) during which period no transfer of Shares will be registered and the final dividend is expected to be paid on 6 June 2013. Shareholders registered under the Hong Kong branch register of members on 28 May 2013 will receive their dividends in Hong Kong dollars.

In order to determine the identity of the Shareholders who are entitled to the final dividend, all transfers accompanied by the relevant share certificates must be lodged with 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 later than 4:30 p.m. on 23 May 2013.

RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to Article 17.18 of the Company's Articles of Association, Ms. Linda Chen, Mr. Bruce Rockowitz and Mr. Jeffrey Kin-fung Lam will retire as Directors by rotation. Each of the retiring Directors, being eligible, will offer themselves for re-election. Pursuant to Article 17.2 of the Company's Articles of Association, Mr. Matthew O. Maddox will offer himself for re-election. Particulars of each of these Directors offering themselves for re-election at the 2013 Annual General Meeting are set out in Appendix II to this circular.

RE-APPOINTMENT OF ERNST & YOUNG AS THE AUDITOR OF THE COMPANY

The board of the Company proposes to re-appoint Ernst & Young as the auditor of the Company for the year ending 31 December 2013. A resolution will also be proposed to authorize the board of directors of the Company to fix the auditors' remuneration for the ensuing year. Ernst & Young have indicated their willingness to be re-appointed as auditors of the Company for the ensuing year.

GENERAL MANDATE TO REPURCHASE SHARES

Ordinary Resolution 5 will be proposed at the 2013 Annual General Meeting to grant the Repurchase Mandate to the Directors, which will allow them to cause the Company 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 5.

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.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

Ordinary Resolution 6 will be proposed at the 2013 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 6.

In addition, subject to the approval of Ordinary Resolution 5 and Ordinary Resolution 7, the number of Shares repurchased by the Company pursuant to the Repurchase Mandate under Ordinary Resolution 5 will be also be added to the 20% limit under the general mandate mentioned in Ordinary Resolution 6.

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.

POLL VOTING AT THE 2013 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 2013 Annual General Meeting.

An announcement on the poll vote results will be made by the Company after the 2013 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 14 to 17 of this circular.

Enclosed with this circular is a form of proxy for use at the 2013 Annual General Meeting. Whether or not you intend to attend the 2013 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 2013 Annual General Meeting. The return of a form of proxy will not preclude a Shareholder from attending and voting in person at the 2013 Annual General Meeting.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposals mentioned in this circular, including the proposals to declare a final dividend, to re-elect the retiring Directors, to re-appoint the Company's auditor and to grant to the Directors the general mandate to issue Shares and the Repurchase Mandate 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 2013 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 5 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 2,110,000 Shares.

Subject to the passing of Ordinary Resolution 5, 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 2013 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 2013 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 cause the Company 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 consolidated annual results of the Group for the year ended 31 December 2012) 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 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 2012	25.00	21.25
May 2012	25.50	18.02
June 2012	19.54	16.86
July 2012	18.10	14.62
August 2012	19.60	16.12
September 2012	21.25	16.92
October 2012	22.90	19.52
November 2012	23.80	20.85
December 2012	22.45	20.20
January 2013	23.85	20.70
February 2013	22.30	19.00
March 2013	21.45	19.96
From 1 April 2013 to the Latest Practicable Date	21.10	20.00

The following are the particulars of the Directors subject to re-election at the 2013 Annual General Meeting:

(1) MS. LINDA CHEN

Ms. Linda Chen, aged 46, has been an executive Director and the Chief Operating Officer of the Company since 16 September 2009 and Chief Operating Officer of Wynn Resorts (Macau) S.A. (“WRM”) since June 2002. Ms. Chen is responsible for the marketing and strategic development of WRM. Ms. Chen served as a director of Wynn Resorts, Limited from October 2007 to 13 December 2012 and is the President of Wynn International Marketing, Ltd. (“WIML”). In these positions, she is responsible for the set-up of international marketing operations of Wynn Resorts, Limited. Prior to joining the Group, Ms. Chen was Executive Vice President — International Marketing at MGM Mirage, a role she held from June 2000 until May 2002, and was responsible for the international marketing operations for MGM Grand, Bellagio and The Mirage. Prior to this position, Ms. Chen served as the Executive Vice President of International Marketing for Bellagio and was involved with its opening in 1998. She was also involved in the opening of the MGM Grand in 1993 and The Mirage in 1989. Ms. Chen is also a member of the Nanjing Committee of the Chinese People’s Political Consultative Conference (Macau). Ms. Chen holds a Bachelor of Science Degree in Hotel Administration from Cornell University in 1989 and completed the Stanford Graduate School of Business Executive Development Program in 1997.

Save as disclosed, Ms. Chen 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.

Ms. Chen 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 Ms. Chen’s service agreement, Ms. Chen 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.

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

As at the Latest Practicable Date, Ms. Chen held (i) vested and unvested stock options relating to an aggregate of 385,000 shares; and (ii) 100,000 non-vested shares in the common stock of Wynn Resorts, Limited (the Company’s controlling shareholder (as defined in the Listing Rules)). In addition, 84,600 shares in the common stock of Wynn Resorts, Limited are held by Ms. Chen personally.

Save as disclosed above, there are no other matters concerning Ms. Chen that need to be disclosed pursuant to 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. BRUCE ROCKOWITZ

Mr. Bruce Rockowitz, aged 54, has been an independent non-executive Director of the Company since 16 September 2009. Mr. Rockowitz is also the Group President and Chief Executive Officer of Li & Fung Limited, a company listed on the Hong Kong Stock Exchange. He was appointed as the chairman of LF USA and LF Europe in December 2012. Mr. Rockowitz has been an executive director of Li & Fung Limited since 2001 and was the co-founder and Chief Executive Officer of Colby International Limited, a large Hong Kong buying agent, prior to the sale of Colby International Limited to Li & Fung Limited in 2000. In addition to his position at Li & Fung, Mr. Rockowitz is the non-executive Chairman of The Pure Group, a lifestyle, fitness and yoga group operating in Hong Kong, Singapore and Taiwan and soon to be opening in mainland China. He is a member of the Advisory Board for the Wharton School's Jay H Baker Retailing Center, an industry research center for retail at the University of Pennsylvania. He is also a board member of the Education Foundation for Fashion Industries, the private fund-raising arm of the Fashion Institute of Technology, New York. In March 2012, he became a member of the Global Advisory Council of the Women's Tennis Association (WTA). In December 2008, Mr. Rockowitz was ranked first by Institutional Investor for Asia's Best CEOs in the consumer category. In the years 2010 and 2011, he was also ranked as one of the world's 30 best CEOs by Barron's. In 2011, he was presented with the Alumni Achievement Award by the University of Vermont. In 2012, Mr. Rockowitz was named Asia's Best CEO at Corporate Governance Asia's Excellence Recognition Awards, and he was also presented with an Asian Corporate Director Recognition Award by the same organization.

Save as disclosed above, Mr. Rockowitz has not held any other directorship in any other public companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Rockowitz 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 of the Company. Under the terms of Mr. Rockowitz's appointment letter, Mr. Rockowitz is entitled to a fixed salary of HK\$700,000 per annum. As a member of the Company's audit committee, Mr. Rockowitz is entitled to an annual payment of HK\$225,000. In addition, as a member of the Company's remuneration committee, Mr. Rockowitz is also entitled to an annual payment of HK\$150,000.

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

As at the Latest Practicable Date, Mr. Rockowitz held (i) 50,000 Shares personally; and (ii) vested and unvested share options relating to 490,000 Shares.

Save as disclosed above, there are no other matters concerning Mr. Rockowitz that need to be disclosed pursuant to 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. JEFFREY KIN-FUNG LAM

Mr. Jeffrey Kin-fung Lam, *GBS, JP*, aged 61, has been an independent non-executive Director of the Company since 16 September 2009. Mr. Lam was appointed as a non-official member of the Hong Kong Executive Council in October 2012. Mr. Lam is also a member of the National Committee of the Chinese People's Political Consultative Conference, a member of the Hong Kong Legislative Council, the Chairman of the Assessment Committee of Mega Events Funds, a member of the board of the West Kowloon Cultural

District Authority, a member of the board of Hong Kong Airport Authority and a member of the Fight Crime Committee in Hong Kong. Mr. Lam is also a General Committee Member of the Hong Kong General Chamber of Commerce and the Vice-Chairman of The Hong Kong Shippers' Council. In addition, Mr. Lam is an independent non-executive director of CC Land Holdings Limited, Hsin Chong Construction Group Ltd., China Overseas Grand Oceans Group Limited, Sateri Holdings Limited and Chow Tai Fook Jewellery Group Limited, all of which are listed on the Hong Kong Stock Exchange.

In 1996, Mr. Lam was appointed Justice of the Peace and became a member of the Most Excellent Order of the British Empire. He was awarded the honor of the Gold Bauhinia Star in July 2011 and the Silver Bauhinia Star Award in 2004. Mr. Lam was awarded University Fellow of Tufts University in the United States and Hong Kong Polytechnic University in 1997 and in 2000, respectively.

Save as disclosed, Mr. Lam 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. Lam 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. Lam's appointment letter, Mr. Lam is entitled to a fixed salary of HK\$700,000 per annum. As a member of the Company's remuneration committee, Mr. Lam is also entitled to an annual payment of HK\$150,000. As chairperson of the Company's nomination and corporate governance committee, Mr. Lam is entitled to an annual payment of HK\$200,000.

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

As at the Latest Practicable Date, Mr. Lam held vested and unvested options relating to 540,000 Shares.

Save as disclosed above, there are no other matters concerning Mr. Lam that need to be disclosed pursuant to 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.

(4) MR. MATTHEW O. MADDOX

Mr. Matthew O. Maddox, aged 37, was appointed as a non-executive Director of the Company and a member of the remuneration committee of the board of Directors on 28 March 2013. Mr. Maddox is also a director of WM Cayman Holdings II (a subsidiary of the Company) and Palo Real Estate Company Limited (an indirect subsidiary of the Company). He also serves as the Chief Financial Officer and Treasurer of Wynn Resorts, Limited. Prior to his promotion in March 2008, Mr. Maddox served as Wynn Resorts, Limited's Senior Vice President of Business Development and Treasurer, positions he held since January 2007 and May 2006, respectively. From September 2005 to 31 December 2006, Mr. Maddox served as the Senior Vice President of Business Development for Wynn Las Vegas, LLC. From March 2003 to September 2005, Mr. Maddox was the Chief Financial Officer of Wynn Resorts (Macau) S.A. From May 2002 through March 2003, Mr. Maddox was Wynn Resorts, Limited's Treasurer and Vice President — Investor Relations. Mr. Maddox also serves as an officer of several subsidiaries of Wynn Resorts, Limited. Prior to joining Wynn Resorts, Limited in 2002, Mr. Maddox served as Director of Finance, Executive

Director of Finance and Vice President of Finance for Caesars Entertainment, Inc. (formerly Park Place Entertainment, Inc.). Before joining Park Place Entertainment, Mr. Maddox worked as an investment banker for Bank of America Securities in the Mergers and Acquisitions Department.

Save as disclosed above, Mr. Maddox has not held any other directorship in any other public companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Maddox 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. Maddox's service agreement, Mr. Maddox is entitled to a fixed salary of HK\$100 per annum.

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

As at 28 March 2013 (the date on which Mr. Matthew O. Maddox was appointed as a non-executive Director), Mr. Maddox had no interest in the shares of the Company. Mr. Maddox held (i) vested and unvested stock options relating to an aggregate of 385,000 shares; (ii) 50,000 non-vested shares; and (iii) 36,355 shares, in the common stock of Wynn Resorts, Limited.

Save as disclosed above, there are no other matters concerning Mr. Maddox that need to be disclosed pursuant to 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 “**2013 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 Thursday, 16 May 2013 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 2012.
2. To declare a final dividend of HK\$1.24 per share for the year ended 31 December 2012.
3. To note the retirement of the directors retiring by rotation and to re-elect the proposed directors:
 - (a) To re-elect Ms. Linda Chen as executive director of the Company;
 - (b) To re-elect Mr. Bruce Rockowitz as independent non-executive director of the Company;
 - (c) To re-elect Mr. Jeffrey Kin-fung Lam as independent non-executive director of the Company;
 - (d) To re-elect Mr. Matthew O. Maddox as non-executive director of the Company; and
 - (e) To authorize the board of directors of the Company to fix the respective directors’ remuneration.
4. 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

5. “**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**

NOTICE OF ANNUAL GENERAL MEETING

Kong Stock Exchange”) or on any other stock exchange on which the securities of the Company 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

6. “**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).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 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 5 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, 15 April 2013

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the 2013 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 2013 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 2013 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. The board of directors of the Company has recommended the payment of a final dividend of HK\$1.24 per share for the year ended 31 December 2012. If the final dividend is approved by the shareholders of the Company by passing resolution 2 set out in the above notice, the register of members of the Company will be closed from 24 May 2013 to 28 May 2013 (both dates inclusive) during which period no transfer of shares of the Company will be registered and the final dividend is expected to be paid on 6 June 2013. Shareholders of the Company registered under the Hong Kong branch register of members on 28 May 2013 will receive their dividends in Hong Kong dollars. In order to determine the identity of the shareholders of the Company who are entitled to the final dividend, all transfers accompanied by the relevant share certificates must be lodged with 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 later than 4:30 p.m. on 23 May 2013.
6. A circular containing further details concerning items 1 to 7 set out in the above notice will be sent to all shareholders of the Company together with this notice.

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

* For identification purposes only