
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
RE-ELECTION OF RETIRING DIRECTORS
RE-APPOINTMENT OF THE COMPANY'S AUDITORS
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
EMPLOYEE OWNERSHIP SCHEME AND SCHEME MANDATE
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, 15 May 2014 (the "**2014 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 23 to 27 of this circular. A form of proxy for use at the 2014 Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.wynnmacaulimited.com>).

The actions to be taken by Shareholders are set out on page 8 of this circular. Whether or not you propose to attend the 2014 Annual General Meeting, you are requested to complete in accordance with the instructions printed thereon and return the enclosed form of proxy to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 46/F, 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 the 2014 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 2014 Annual General Meeting in person should you so wish.

* For identification purposes only

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DEFINITIONS

“2014 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, 15 May 2014 at 12:00 p.m.
“Actual Selling Price”	the actual price at which the Award Shares are sold (net of brokerage, The Stock Exchange of Hong Kong trading fee, the Securities and Futures Commission of Hong Kong transaction levy and any other applicable costs) on vesting of an Award pursuant to the Scheme or in the case of a vesting when there is an event of change in control or privatisation of the Company, the consideration receivable under the related scheme or offer
“Articles of Association”	the articles of association of the Company currently in force
“associate”	shall have the meaning as set out in the Listing Rules
“Award”	an award granted by the Board to the Selected Participants which may vest in the form of Award Shares or the Actual Selling Price of the Award Shares in cash as the Board may determine in accordance with the terms of the Scheme Rules
“Award Letter”	the letter issued by the Company to each Selected Participant in such form as determined from time to time by the Board, specifying the date on which the grant of an Award is made to a Selected Participant (being the date of the Award Letter), the number of Award Shares, the vesting criteria and conditions and the Vesting Date and such other details as the Board may consider necessary
“Award Shares”	the Shares granted under the Scheme to a Selected Participant in an Award
“Board”	the board of the directors 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
“connected person”	shall have the same meaning as set out in the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Eligible Person”	any individual being an employee or officer of any member of the Group (other than a connected person of the Company or an associate of a connected person of the Company); however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board, compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Scheme and such individual shall therefore be excluded from the term Eligible Person
“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”	3 April 2014, 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 Limited (as amended and supplemented from time to time)
“Notice of AGM”	the notice dated 9 April 2014 convening the 2014 Annual General Meeting as set out on pages 23 to 27 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 2013
“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
“Ordinary Resolution 8”	the ordinary resolution numbered “8” in the Notice of AGM, in respect of the proposal to adopt the Scheme

DEFINITIONS

“Ordinary Resolution 9”	the ordinary resolution numbered “9” in the Notice of AGM, in respect of the proposal to grant to the Directors the Scheme Mandate
“Related Income”	all cash income derived from the Award Shares held on Trust for the benefit of the Selected Participant
“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 to repurchase Shares on the Hong Kong Stock Exchange
“Returned Shares”	such Award Shares that are not vested and/or are forfeited in accordance with the terms of the Scheme, or such Shares being deemed to be Returned Shares under the Scheme Rules, in each case such shares to be held by the Trustee to be applied towards future Awards in accordance with the provisions of the Scheme Rules for the purpose of the Scheme
“Scheme”	the employee ownership scheme proposed to be adopted by the Company in accordance with the Scheme Rules
“Scheme Rules”	the rules relating to the Scheme
“Scheme Mandate”	a mandate of the Scheme proposed under ordinary resolution 9 in the Notice of AGM to be granted to the Directors to allot, issue, procure the transfer of and otherwise deal with up to 50,000,000 Shares, approximately 0.96% of the aggregate nominal value of the issued share capital of the Company as at the Latest Practicable Date, in connection with the Scheme
“Selected Participant”	any Eligible Person approved for participation in the Scheme and who has been granted any Award pursuant to the Scheme Rules
“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
“Trust”	the trust constituted by the trust deed, to be entered into between the Company and the Trustee, to service the Scheme
“Trust Funds”	all cash income derived from the Returned Shares held on Trust for the benefit of the Scheme
“Trustee”	the trustee appointed by the Company for the purpose of the Trust, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, being an independent third party and not connected with the Company or the Company’s connected persons

DEFINITIONS

“Vesting Date”	the date or dates, as determined from time to time by the Board, on which the Award is to vest in the relevant Selected Participant as set out in the relevant Award Letter, unless a different Vesting Date is deemed to occur in accordance with the Scheme Rules
“%”	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. Gamal Aziz
Mr. Ian Michael Coughlan
Ms. Linda Chen

Non-executive Director

Mr. Matthew O. Maddox

Independent non-executive Directors

Dr. Allan Zeman
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 54, Hopewell Centre
183 Queen's Road East
Hong Kong

9 April 2014

To the Shareholders

Dear Sir or Madam

**DECLARATION OF A FINAL DIVIDEND
RE-ELECTION OF RETIRING DIRECTORS
RE-APPOINTMENT OF THE COMPANY'S AUDITORS
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
EMPLOYEE OWNERSHIP SCHEME AND SCHEME MANDATE
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; (iv) grant general mandates to issue Shares and to repurchase Shares to the Directors; (v) adopt the Scheme and to grant the Scheme Mandate, and to provide you with information in connection with such proposals. Your approval of such proposals will be sought at the 2014 Annual General Meeting. The Notice of AGM is set out on pages 23 to 27 of this circular.

* For identification purposes only

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has recommended the payment of a final dividend of HK\$0.98 per Share in respect of the year ended 31 December 2013. Conditional upon the passing of Ordinary Resolution 2 by the Shareholders at the 2014 Annual General Meeting to be held on Thursday, 15 May 2014, the register of members of the Company will be closed from 21 May 2014 to 23 May 2014 (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 2014. Shareholders registered under the Hong Kong branch register of members as of 23 May 2014 will be entitled to the dividends. All dividends will be paid 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 46/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 20 May 2014.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 17.18 of the Company's Articles of Association, Mr. Ian Michael Coughlan, Mr. Nicholas Sallnow-Smith and Dr. Allan Zeman 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. Gamal Aziz having been appointed by the Board on 28 March 2014 as executive Director effective from 29 March 2014 and being eligible, will offer himself for re-election. Particulars of each of these Directors offering themselves for re-election at the 2014 Annual General Meeting are set out in Appendix II to this circular.

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

The Board proposes to re-appoint Ernst & Young as the auditors of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorize the Board 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 said period.

GENERAL MANDATE TO REPURCHASE SHARES

Ordinary Resolution 5 will be proposed at the 2014 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 2014 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 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.

THE EMPLOYEE OWNERSHIP SCHEME AND THE SCHEME MANDATE

Ordinary Resolution 8 will be proposed at the 2014 Annual General Meeting for the Scheme to be adopted by the Company in accordance with the Scheme Rules.

Ordinary Resolution 9 will be proposed at the 2014 Annual General Meeting to grant the Scheme Mandate to the Directors to allot, issue, procure the transfer of and otherwise deal with up to not more than 50,000,000 Shares, representing approximately 0.96% of the aggregate nominal amount of the issued share capital of the Company as at the Latest Practicable Date, in connection with the Scheme.

Further information in connection with the Scheme and the Scheme Mandate are set out in Appendix III to this circular.

POLL VOTING AT THE 2014 ANNUAL GENERAL MEETING

All the resolutions at the 2014 Annual General Meeting shall be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and Article 14.6 of the Articles of Association, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules.

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 announcement on the poll vote results will be made by the Company after the 2014 Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

The Notice of AGM is set out on pages 23 to 27 of this circular.

Enclosed with this circular is a form of proxy for use at the 2014 Annual General Meeting. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.wynnmacaulimited.com>). Whether or not you intend to attend the 2014 Annual General Meeting, you are requested to complete in accordance with the instructions printed thereon the form of proxy. In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or an adequately certified copy of such power or authority, shall be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 46/F, 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 2014 Annual General Meeting. The return of a form of proxy will not preclude a Shareholder from attending and voting in person at the 2014 Annual General Meeting.

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 auditors, to grant to the Directors the general mandate to issue Shares and the Repurchase Mandate, to adopt the Scheme and to grant to the Directors the Scheme 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 2014 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.

1. 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 2,910,000 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 2014 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 2014 Annual General Meeting.

2. 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.

3. 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.

4. IMPACT OF REPURCHASE

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 2013) 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.

5. 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 HK\$	Lowest HK\$
April 2013	24.30	19.90
May 2013	26.50	22.70
June 2013	23.65	19.60
July 2013	22.55	19.90
August 2013	23.65	20.65
September 2013	26.95	22.95
October 2013	32.60	26.80
November 2013	30.25	28.10
December 2013	36.90	30.20
January 2014	38.25	30.90
February 2014	37.45	30.90
March 2014	38.80	30.55
From 1 April 2014 to the Latest Practicable Date	35.95	33.45

6. 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.

7. 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).

8. 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 the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time (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 were interested in 3,750,000,000 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.

9. 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).

The following are the particulars of the retiring Directors subject to re-election at the 2014 Annual General Meeting:

1. MR. IAN MICHAEL COUGHLAN

Mr. Ian Michael Coughlan, aged 54, 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 holds 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 20,000 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.

2. MR. NICHOLAS SALLNOW-SMITH

Mr. Nicholas Sallnow-Smith, aged 64, 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 and a non-executive director of Aviva Life Insurance Limited in Hong Kong. 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 Merchant Bank before moving into the corporate sector in 1987. Mr. Sallnow-Smith served as the Convenor of the Hong Kong Association of Corporate Treasurers from 1996 to 2000, as Chairman of the Matilda Child Development Centre in 1994 and 1995 and as chairman of the Matilda International Hospital from 2003 to 2005.

He is 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 the Chairman of the General Committee of The British Chamber of Commerce in Hong Kong. He is also a director of The Photographic Heritage Foundation Hong Kong and a Councillor of the Foundation for the Arts and Music Limited in Asia. He became a member of the Financial Reporting Council of Hong Kong in December 2012.

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\$700,000 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\$275,000 and HK\$200,000, respectively. As a member of the Company's nomination and corporate governance committee, Mr. Sallnow-Smith is entitled to an annual payment of HK\$150,000.

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 740,000 Shares have been granted to Mr. Sallnow-Smith, of which share options for 278,000 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.

3. DR. ALLAN ZEMAN

Dr. Allan Zeman, *GBM, GBS, JP*, aged 65, is the Vice-Chairman of the Company and has been a Director of the Company since its inception. Dr. Zeman has been a non-executive Director of the Company since 16 September 2009 and was re-designated as an independent non-executive Director from 29 March 2014. He was also a non-executive director of Wynn Resorts, Limited, from October 2002 to 13 December 2012. Dr. Zeman founded The Colby International Group in 1975 to source and export fashion apparel to North America. In late 2000, The Colby International Group merged with Li & Fung Limited. Dr. Zeman is the Chairman of Lan Kwai Fong Holdings Limited. He is also the owner of Paradise Properties Group, a property developer in Thailand. Dr. Zeman is also Chairman of Ocean Park, a major theme park in Hong Kong.

Dr. Zeman is Vice Patron of Hong Kong Community Chest and serves as a director of the "Star" Ferry Company, Limited. Dr. Zeman also serves as an independent non-executive director of Pacific Century Premium Developments Limited, Sino Land Company Limited and Tsim Sha Tsui Properties Limited, all of which are listed on the Hong Kong Stock Exchange.

Having lived in Hong Kong for over 40 years, Dr. Zeman has been very involved in government services as well as community activities. Besides being the Chairman of Hong Kong Ocean Park since 2003, he is also a member of the General Committee of the Hong Kong General Chamber of Commerce. Dr. Zeman also serves as a Member of the Board of West Kowloon Cultural District Authority, and the chairman of its Performing Arts Committee. He is also the member of the Economic Development Commission Working Group on Convention and Exhibition Industries and Tourism of the Government of Hong Kong.

In 2001, Dr. Zeman was appointed a Justice of the Peace in Hong Kong. He was awarded the Gold Bauhinia Star in 2004 and the Grand Bauhinia Medal in 2011. In 2012, he was awarded Honorary Doctorate Degrees of Business Administration from City University of Hong Kong and University of Science and Technology of Hong Kong.

Save as disclosed, Dr. Zeman 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.

Dr. Zeman 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 Dr. Zeman's appointment letter, Dr. Zeman is entitled to a fixed fee of HK\$700,000 per annum. As a member of the Company's audit committee, Dr. Zeman is entitled to an annual payment of HK\$225,000. In addition, as a member of the Company's nomination and corporate governance committee, Dr. Zeman is also entitled to an annual payment of HK\$150,000.

Save as disclosed, Dr. Zeman 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, pursuant to the Company's share option scheme, share options for 740,000 shares have been granted to Dr. Zeman, of which share options for 278,000 shares have vested.

Save as disclosed above, there are no other matters concerning Dr. Zeman 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.

4. MR. GAMAL MOHAMMED ABDELAZIZ

Mr. Gamal Mohammed Abdelaziz, aged 57, became an executive Director of the Company on 29 March 2014 and has served as President of the Company since 7 January 2014. Mr. Aziz also serves as President and Chief Operating Officer of Wynn Resorts Development LLC, a subsidiary of Wynn Resorts, Limited. Prior to joining Wynn Resorts Development LLC, Mr. Aziz served as President and Chief Executive Officer of MGM Hospitality, LLC, a division of MGM Resorts International, where he was responsible for developing and operating luxury hotels throughout the world under the Bellagio, MGM Grand and Skylofts brands. Prior to that, Mr. Aziz served as President and Chief Operating Officer of MGM Grand Hotel & Casino in Las Vegas; and as Senior Vice President of the Bellagio Hotel and Resort in Las Vegas. In addition, Mr. Aziz has held senior management roles at various hotels and gaming properties in the United States, including Caesars Palace in Las Vegas, The Plaza Hotel in New York City, the Westin Hotel in Washington, D.C., and the St. Francis in San Francisco. Mr. Aziz is more commonly known as "Gamal Aziz" and will typically be referred to as such in the Company's communications.

Save as disclosed above, Mr. Aziz 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. Aziz has a Director's 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. Aziz's Director's service agreement, Mr. Aziz is entitled to a fixed salary of HK\$100 per annum.

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

APPENDIX II PARTICULARS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Aziz had no interest in the shares of the Company. Mr. Aziz held 100,000 non-vested shares in the common stock of Wynn Resorts, Limited.

Save as disclosed above, there are no other matters concerning Mr. Aziz 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.

ADOPTION OF THE SCHEME AND THE SCHEME MANDATE

Subject to the passing of Ordinary Resolution 8 and the Listing Committee of the Hong Kong Stock Exchange granting the listing of and permission to deal in any Award Shares underlying any Awards which may be granted pursuant to the Scheme, the Board will adopt the Scheme. The Scheme is not a share option scheme and is not subject to the provisions of Chapter 17 of the Listing Rules.

Subject to the passing of Ordinary Resolution 9, the Directors will be granted the Scheme Mandate to allot, issue, procure the transfer of and otherwise deal with up to 50,000,000 Shares, representing approximately 0.96% of the aggregate nominal amount of the issued share capital of the Company as at the Latest Practicable Date, in connection with the Scheme.

The following is a summary of the proposed principal terms of the Scheme:

1. PURPOSE OF THE SCHEME

The purpose of the Scheme is to align the interests of Eligible Persons with those of the Group through the ownership of Shares, dividends and other distributions paid on Shares and the increase in value of the Shares, and to encourage and retain Eligible Persons to make contributions to the long-term growth and profits of the Group.

2. AWARDS

An Award gives a Selected Participant a conditional right, when the Award Shares vest, to obtain the Award Shares or, if in the absolute discretion of the Board, it is not practicable for the Selected Participant to receive the Award in Shares, the cash equivalent from the sale of the Award Shares. An Award includes all cash income from dividends in respect of those Shares from the date the Award is granted to the date the Award vests.

3. ELIGIBLE PERSONS TO THE SCHEME

Any individual, being an employee or officer of any member of the Group (other than a connected person of the Company or an associate of a connected person of the Company) is eligible to receive an Award. However, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board, compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Scheme.

4. GRANT OF AWARD**a. Making the Grant**

The Board may, from time to time, at its absolute discretion, grant an Award to a Selected Participant during the term of the Scheme by way of an Award Letter. The Award Letter will specify the grant date, the number of Award Shares underlying the Award, the vesting criteria and conditions, and the Vesting Date and such other details as the Board may consider necessary.

b. Restrictions on Grants and Timing of Grants

The Board may not grant any Award Shares to any Selected Participant in any of the following circumstances:

- (a) where the requisite approval from any applicable regulatory authorities has not been granted;
- (b) where any member of the Group will be required under applicable securities laws, rules or regulations to issue a prospectus or other offer documents in respect of such Award or the Scheme, unless the Board determines otherwise;
- (c) where such Award would result in a breach by any member of the Group or its directors of any applicable securities laws, rules or regulations in any jurisdiction;
- (d) where such grant of Award would result in a breach of the Scheme Limit (as defined below) or would otherwise cause the Company to issue Shares in excess of the permitted amount in the Scheme Mandate approved by the Shareholders;
- (e) where any director is in possession of unpublished inside information in relation to the Company or where dealings by directors are prohibited under any code or requirement of the Listing Rules and all applicable laws, rules or regulations, from time to time;
- (f) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (g) during the period of 30 days immediately preceding the publication date of the half-year results or, if shorter, the period from the end of the relevant half-year period up to the publication date of the results.

5. MAXIMUM NUMBER OF SHARES TO BE GRANTED

The aggregate number of Shares underlying all grants made pursuant to the Scheme (excluding Award Shares which have been forfeited in accordance with the Scheme) will not exceed 50,000,000 Shares without further Shareholders' approval (the "**Scheme Limit**"). The total number of non-vested Award Shares granted to a Selected Participant under the Scheme will not exceed 0.5% of the total number of issued Shares from time to time.

6. SCHEME MANDATE

To the extent that the Scheme Limit is subsequently increased by way of alteration of the Scheme and the Company is required to issue and allot new shares to satisfy any Awards in excess of any amount previously approved by the Shareholders, the Company shall at a general meeting propose, and the Shareholders shall consider and, if thought fit, pass an ordinary resolution approving a mandate specifying:

- (a) the maximum number of new Shares that may be issued for this purpose; and
- (b) that the Board has the power to issue, allot, procure the transfer of and otherwise deal with the Shares in connection with the Scheme.

The mandate will remain in effect during the period from the passing of the ordinary resolution granting the mandate until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the end of the period within which the Company is required by any applicable laws or by the Articles of Association to hold the next annual general meeting of the Company; and
- (c) the variation or revocation of such mandate by an ordinary resolution of the Shareholders in a general meeting.

7. RIGHTS ATTACHED TO THE AWARD

The Selected Participant does not have any contingent interest in any Award Shares underlying an Award unless and until such Award Shares are actually transferred to the Selected Participant, nor does he/she have any rights to any cash or non-cash income until the Award Shares and Related Income vest. Further, the Selected Participant and the Trustee may not exercise any voting rights in respect of the non-vested Award Shares.

8. RIGHTS ATTACHED TO THE SHARES

Any Award Shares transferred to a Selected Participant in respect of any Awards will be subject to all the provisions of the Articles of Association and will form a single class with the fully paid Shares in issue on the relevant date.

9. ISSUE OF SHARES TO THE TRUSTEE

The Company shall issue and allot such number of Shares to the Trustee as soon as reasonably practicable and in any event no later than 30 business days from the grant date so as to satisfy the Awards.

10. ASSIGNMENT OF AWARDS

Any Award Shares granted under the Scheme but not yet vested are personal to the Selected Participant to whom it is made and cannot be assigned or transferred and the Selected Participant shall not in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Award, or enter into any agreement to do so.

11. VESTING OF AWARDS

The Board may from time to time while the Scheme is in force and subject to all applicable laws, determine such vesting criteria and conditions or periods for the Award to be vested in accordance with the Scheme Rules.

Within a reasonable time period as agreed between the Trustee and the Board from time to time prior to any Vesting Date, the Board will send to the relevant Selected Participant a vesting notice which states the extent to which Award Shares held in the Trust shall be transferred and released from the Trust to the Selected Participant. Subject to the receipt of the vesting notice and notification from the Board, the Trustee will transfer and release the relevant Award Shares to the relevant Selected Participant in the manner as determined by the Board.

If, in the absolute discretion of the Board, it is not practicable for the Selected Participant to receive the Award in Shares, the Board will direct and procure the Trustee (within 14 business days from the date the Board determines that it is not practicable for the Selected Participant to receive the Award in Shares) to sell, on-market at the prevailing market price, the number of Award Shares so vested in respect of the Selected Participant and pay the Selected Participant the proceeds arising from such sale based on the Actual Selling Price of the Shares in cash as set out in the vesting notice.

If there is an event of change in control of the Company by way of offer, merger or a privatisation of the Company by way of a scheme, all the non-vested Award Shares whose Vesting Date is scheduled to occur in the 12 months after the date such offer, merger or privatisation becomes unconditional, will instead vest on the date when such offer, merger or privatisation becomes unconditional, and there shall be no change in the vesting schedule of all the other outstanding Award Shares.

12. CONSOLIDATION, SUB-DIVISION, BONUS ISSUE AND OTHER DISTRIBUTION

In the event the Company undertakes a sub-division or consolidation of the Shares, corresponding changes will be made to the number of outstanding Award Shares that have been granted provided that the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants. All fractional shares (if any) arising out of such consolidation or sub-division in respect of the Award Shares of a Selected Participant shall be deemed as Returned Shares and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date. The Trustee shall hold Returned Shares to be applied in accordance with the provisions of the Scheme rules for the purpose of the Scheme.

In the event of an issue of Shares by the Company credited as fully paid to the holders of the Shares by way of capitalisation of profits or reserves (including share premium account), the Shares attributable to any Award Shares held by the Trustee shall be deemed to be an accretion to such Award Shares and shall be held by the Trustee as if they were Award Shares purchased by the Trustee hereunder and all the provisions hereof in relation to the original Award Shares shall apply to such additional Shares.

In the event of any non-cash distribution or other events not referred to above by reason of which the Board considers an adjustment to an outstanding Award to be fair and reasonable, an adjustment shall be made to the number of outstanding Award Shares of each Selected Participant as the Board shall consider as fair and reasonable, in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants. The Company shall provide such funds, or such directions on application of the Returned Shares or Trust Funds, as may be required to enable the Trustee to purchase Shares on-market at the prevailing market price to satisfy the additional Award.

13. LAPSE OF AWARDS

The non-vested Award Shares and Related Income granted to a Selected Participant will be forfeited upon (unless determined otherwise by the Board at its absolute discretion):

- (a) the resignation of the Selected Participant's employment from the Group;
- (b) the termination of the Selected Participant's employment or early termination of the contractual engagement with the Group by reasons of misconduct or otherwise pursuant to law or the relevant employment or engagement contract;
- (c) the retirement of the Selected Participant which is earlier than his/her normal retirement age as specified in his/her terms of employment with the Group;
- (d) the retirement of the Selected Participant at his/her normal retirement age as specified in his/her terms of employment with the Group;
- (e) the termination of the Selected Participant's employment or contractual engagement with the Group by reason of redundancy;
- (f) the winding-up of any member of the Group in which the Selected Participant is employed or is contractually engaged;
- (g) the death of the Selected Participant; and
- (h) the termination of the Selected Participant's employment or contractual engagement with the Group by reason of his/her permanent physical or mental disablement.

14. ALTERATION OF THE SCHEME

The Scheme may be altered in any respect by a resolution of the Board (save for the Scheme Limit) provided that no such alteration shall operate to affect adversely any subsisting rights of any Selected Participant unless otherwise provided for in the Scheme Rules, except:

- (a) with the consent in writing of Selected Participants is obtained amounting to three-fourths in nominal value of all Award Shares held by the Trustee on that date; or
- (b) with the sanction of a special resolution that is passed at a meeting of the Selected Participants amounting to three-fourths in nominal value of all Award Shares held by the Trustee on that date.

15. TERMINATION

The Scheme shall terminate on the earlier of:

- (a) the tenth anniversary of the adoption date of the Scheme except in respect of any non-vested Award Shares granted under the Scheme prior to the expiration of the Scheme for the purpose of giving effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of the Scheme; and
- (b) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participant under the Scheme Rules, provided further that for the avoidance of doubt, the change in the subsisting rights of a Selected Participant in this paragraph 15(b) refers solely to any change in the rights in respect of the Award Shares already granted to a Selected Participant.

16. ADMINISTRATION OF THE SCHEME

The Board has the power to administer the Scheme, including the power to construe and interpret the rules of the Scheme, the terms of the Awards granted under the Scheme, and where applicable, the Trust deed. The Board may delegate the authority to administer the Scheme to a committee of the Board or other person(s) as deemed appropriate at the sole discretion of the Board. The Board may also appoint one or more independent third party contractors to assist in the administration of the Scheme and delegate such powers and/or functions relating to the administration of the Scheme as the Board thinks fit.

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 “**2014 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, 15 May 2014 at 12:00 p.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 2013.
2. To declare a final dividend of HK\$0.98 per share for the year ended 31 December 2013.
3. To re-elect the following retiring directors:
 - (a) To re-elect Mr. Ian Michael Coughlan as executive director of the Company;
 - (b) To re-elect Mr. Nicholas Sallnow-Smith as independent non-executive director of the Company;
 - (c) To re-elect Dr. Allan Zeman as independent non-executive director of the Company;
 - (d) To elect Mr. Gamal Aziz as 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 the auditors’ 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**

* For identification purposes only

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.”

The Employee Ownership Scheme

8. **“THAT** the adoption of the employee ownership scheme (the **“Scheme”**) in accordance with the rules of the employee ownership scheme be and is hereby approved.”

NOTICE OF ANNUAL GENERAL MEETING

The Scheme Mandate

9. “**THAT:**

- (a) conditional on the passing of the resolution set out in item 8 of the Notice and subject to sub-paragraph (b) of this resolution, a mandate be and is hereby granted to the directors of the Company during the Relevant Period (as defined in paragraph (c) below) to exercise all the powers of the Company to issue, allot, procure the transfer of and otherwise deal with additional shares underlying any awards granted under the Scheme;
- (b) the aggregate number of shares underlying all awards granted under the Scheme pursuant to the approval in sub-paragraph (a) of this resolution shall not exceed 50,000,000 shares, representing approximately 0.96% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution; and
- (c) 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.”

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

Hong Kong, 9 April 2014

Notes:

- 1. All resolutions at the 2014 Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Company’s articles of association, except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. 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 2014 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.

NOTICE OF ANNUAL GENERAL MEETING

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 46/F, 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 2014 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\$0.98 per share for the year ended 31 December 2013. 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 21 May 2014 to 23 May 2014 (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 2014. Shareholders of the Company registered under the Hong Kong branch register of members as of 23 May 2014 will be entitled to the dividends. All dividends will be paid in Hong Kong dollars. In order to determine the identity of the shareholders of the Company who are entitled to the final dividend, all transfer forms 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 46/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 20 May 2014.
6. A circular containing further details concerning items 1 to 9 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, Gamal Aziz, Ian Michael Coughlan and Linda Chen (as executive directors); Matthew O. Maddox (as non-executive director); and Allan Zeman, Nicholas Sallnow-Smith, Bruce Rockowitz and Jeffrey Kin-fung Lam (as independent non-executive directors).