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Wynn Macau, Limited

永利澳門有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1128 and Debt Stock Codes: 5280, 40102, 40357, 5754, 5877)

CONTINUING CONNECTED TRANSACTION

RESORT MARKETING SERVICES AGREEMENTS

RESORT MARKETING SERVICES AGREEMENTS

On 30 June 2026 (after trading hours), each of the Company and WRM, a wholly-owned subsidiary of the Company, entered into the Resort Marketing Services Agreements with Wynn Marketing (Portugal), pursuant to which Wynn Marketing (Portugal) is engaged by the Group to provide, directly and through its authorized agents, marketing services to the Group. Wynn Marketing (Portugal) is also engaged to provide Foreign Resident Staff to the Group through secondment arrangements.

IMPLICATIONS UNDER THE LISTING RULES

WRL is the controlling Shareholder and a connected person of the Company under the Listing Rules by virtue of it being the indirect holding company of WM Cayman Holdings Limited I. As at the date of this announcement, WM Cayman Holdings Limited I owns approximately 72% of the issued share capital of the Company. Wynn Marketing (Portugal) is a wholly-owned subsidiary of WRL and is therefore a connected person of the Company under the Listing Rules. Therefore, the transactions with Wynn Marketing (Portugal) under the Resort Marketing Services Agreements are continuing connected transactions of the Company.

Since both the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements relate to substantially similar scope of services, the transactions contemplated under the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements shall be aggregated as if they were one transaction. The Board does not expect the entering into of the Resort Marketing Services Agreements will require any revision to the Previous Annual Cap.

* For identification purposes only.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) with respect to the continuing connected transactions contemplated under the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements based on the Combined Annual Cap exceed 0.1% but all are less than 5%, the transactions are subject to the reporting, announcement and annual review requirements but are exempted from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

RESORT MARKETING SERVICES AGREEMENTS

Set out below are the principal terms of the Resort Marketing Services Agreements:

Date and Parties

On 30 June 2026 (after trading hours), each of the Company and WRM, a wholly-owned subsidiary of the Company, entered into the Resort Marketing Services Agreements with Wynn Marketing (Portugal).

Nature and Purpose of Transactions Contemplated under the Resort Marketing Services Agreements

Wynn Marketing (Portugal) is engaged by the Group to provide, directly and through its authorized agents, marketing services to the Group. These services include the development, implementation and operation of an international promotional and marketing plan for the Group's casino resorts. The marketing services provided by Wynn Marketing (Portugal) benefit the Group because marketing efforts conducted through a uniform marketing plan for all casino resorts bearing the "WYNN" brand name ensure that a consistent image and style is and will be adopted globally.

Wynn Marketing (Portugal) is also engaged to provide Foreign Resident Staff to the Group through secondment arrangements. The secondment arrangements were put in place to ensure that each Foreign Resident Staff is, in addition to the provision of his or her services to the Group, employed by an appropriate entity in order to allow such person to continue to enjoy certain benefits relating to pension, personal income tax and health and life insurance. The secondment arrangements provide the Group with the ability to attract and benefit from the services of Foreign Resident Staff in the future.

Term of the Resort Marketing Services Agreements

The term of the Resort Marketing Services Agreements will commence on 30 June 2026 and expire on 31 December 2026. Unless otherwise terminated in accordance with the provisions therein, the Resort Marketing Services Agreements will be automatically renewed for a three-year term (or such other period as may be permitted under the Listing Rules) subject to compliance with Listing Rules requirements or, alternatively, any waivers obtained from strict compliance with such requirements.

Basis of Pricing and Payment Terms under the Resort Marketing Services Agreements

Wynn Marketing (Portugal) is reimbursed for the cost of secondment (including salaries and benefits of the seconded employees) as well as for its marketing services, and is entitled to receive a service fee of 5% of the aggregate costs and expenses incurred by Wynn Marketing (Portugal) in the performance of such roles. The 5% profit rate is determined after arm's length negotiation between the parties on the principle of cost plus a fair and reasonable profit rate, by reference to (i) the rates for similar services provided by independent third parties and (ii) the margins of historical transactions of a similar nature between the Group and independent parties.

Invoices for the cost of secondment and the marketing services, as well as for the service fee, are provided by Wynn Marketing (Portugal) to the relevant member of the Group monthly in arrears or at such other times as may be reasonably acceptable to the relevant member of the Group and Wynn Marketing (Portugal). Payments are due to Wynn Marketing (Portugal) within 30 days after the receipt of the monthly invoice or at such other time as agreed between the relevant member of the Group and Wynn Marketing (Portugal). The payments to Wynn Marketing (Portugal) will be made from the internal resources of the Group.

HISTORICAL FIGURES FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2025 AND THE COMBINED ANNUAL CAP

The following table shows the aggregate amount paid by the Group to Wynn Marketing in respect of the continuing connected transactions under the Marketing and Secondment Services Agreements for the years ended 31 December 2024 and 2025, and the Combined Annual Cap, being the combined monetary annual cap for the amount payable by the Group under the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements for the year ending 31 December 2026. The Combined Annual Cap remains the same as the Previous Annual Cap.

Amount paid by the Group				Combined Annual Cap	
for the year ended 31 December				for the year ending 31 December	
2024		2025		2026	
HK\$	US\$	HK\$	US\$	HK\$	US\$
67.1	8.6	45.7	5.9	167.6	21.5

Notes:

- (1) The annual cap will be the higher of the US\$ limit and the HK\$ limit.
- (2) All amounts are rounded to the nearest decimal place.
- (3) The above HK\$ and US\$ amounts have been converted into HK\$ or US\$ (as the case may be) at the then-prevailing exchange rate at the time of each relevant transaction.

There was no historical transaction amount incurred prior to the date of this announcement in respect of transactions under the Resort Marketing Services Agreements.

Basis for Setting the Combined Annual Cap for the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements

Following discussions with Wynn Marketing and Wynn Marketing (Portugal), the Combined Annual Cap for the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements, which is the same as the Previous Annual Cap, has been determined based on, among other things:

- (1) the overall marketing needs of the Group remain unchanged notwithstanding that two entities (being Wynn Marketing and Wynn Marketing (Portugal)) are now providing services to the Group. The introduction of Wynn Marketing (Portugal) as an additional service provider does not expand or increase the scope of services required by the Group; rather, it represents a reallocation of responsibilities between two affiliated entities within the WRL Group for administrative and operational purposes; and
- (2) the terms and services contemplated under both the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements are substantially similar and, as such, the aggregate cost of providing these services remains substantially similar.

INTERNAL CONTROL MEASURES

The Directors believe that the following measures are sufficient to ensure that payment by the Company and WRM for the services to be provided by Wynn Marketing (Portugal) under the Resort Marketing Services Agreements is fair and reasonable:

- (i) the Company's management team, under the Board's overall supervision, will (A) monitor the services provided by Wynn Marketing (Portugal) under the Resort Marketing Services Agreements; (B) obtain evidence from Wynn Marketing (Portugal) regarding the costs and expenses incurred by Wynn Marketing (Portugal) for providing the services to the Company and WRM; (C) monitor the monthly transaction amounts under the Resort Marketing Services Agreements, and review the Company's management accounts to ensure that the aggregate of the transaction amounts with Wynn Marketing (Portugal) under the Resort Marketing Services Agreements and Wynn Marketing under the Marketing and Secondment Services Agreements do not exceed the Combined Annual Cap; and (D) report to the Board to take necessary measures to comply with the Listing Rules, including, if necessary, obtaining the independent Shareholders' approval, if the aggregate of the transaction amounts with Wynn Marketing (Portugal) and Wynn Marketing is expected to exceed the Combined Annual Cap; and
- (ii) the Company's auditors will review the transactions annually to confirm whether the Combined Annual Cap has been exceeded.

REASONS FOR AND BENEFITS OF CONTINUING CONNECTED TRANSACTIONS CONTEMPLATED UNDER THE RESORT MARKETING SERVICES AGREEMENTS

Wynn Marketing (Portugal) was incorporated by WRL to render international marketing, promotional and related services for entities within the WRL Group, and has expertise in rendering such services for the Group. The engagement of Wynn Marketing (Portugal) under the Resort Marketing Services Agreements complements the services provided under the Marketing and Secondment Services Agreements by extending the Group's international marketing reach into additional geographical jurisdictions, while providing flexible deployment of experienced marketing personnel to the Group as needed. The Group will continue to receive and benefit from a uniform marketing plan for all casino resorts bearing the "WYNN" brand name to ensure a consistent image and style is and will be adopted globally.

The Directors (including all of the independent non-executive Directors) have considered the Resort Marketing Services Agreements and the Combined Annual Cap and have determined that: (i) the Combined Annual Cap is fair and reasonable; (ii) the terms of the Resort Marketing Services Agreements are fair and reasonable and are in the interests of the Company and Shareholders as a whole; and (iii) the services provided under the Resort Marketing Services Agreements are provided on normal commercial terms or better and are in the ordinary and usual course of business of the Company.

INFORMATION ON THE PARTIES

Wynn Marketing (Portugal) is a wholly-owned subsidiary of WRL, a company listed on the NASDAQ Global Select Market in the United States and primarily engaged in the casino gaming business in the United States.

The Company, through WRM, is a developer, owner and operator of destination casino resorts in Macau. WRM currently owns and operates Wynn Macau and Wynn Palace.

LISTING RULES IMPLICATIONS

WRL is the controlling Shareholder and a connected person of the Company under the Listing Rules by virtue of it being the indirect holding company of WM Cayman Holdings Limited I. As at the date of this announcement, WM Cayman Holdings Limited I owns approximately 72% of the issued share capital of the Company. Wynn Marketing (Portugal) is a wholly-owned subsidiary of WRL and is therefore a connected person of the Company under the Listing Rules. Therefore, the transactions with Wynn Marketing (Portugal) under the Resort Marketing Services Agreements are continuing connected transactions of the Company.

Since both the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements relate to substantially similar scope of services, the transactions contemplated under the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements shall be aggregated as if they were one transaction. The Board does not expect the entering into of the Resort Marketing Services Agreements will require any revision to the Previous Annual Cap.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) with respect to the continuing connected transactions contemplated under the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements based on the Combined Annual Cap exceed 0.1% but all are less than 5%, the transactions are subject to the reporting, announcement and annual review requirements but are exempted from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has a material interest in the continuing connected transactions contemplated under the Resort Marketing Services Agreements or the Combined Annual Cap. Mr. Craig S. Billings is a director of WRL and each of Mr. Craig S. Billings, Ms. Linda Chen and Ms. Jacqui Krum holds senior management positions in the WRL Group. As at the date of this announcement, each of Mr. Craig S. Billings, Ms. Linda Chen and Ms. Jacqui Krum is interested in less than 1% of the outstanding shares of WRL.

DEFINITIONS

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

“Board”	the board of 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 and an indirect subsidiary of WRL
“Combined Annual Cap”	the combined monetary annual cap for the amount payable by the Group under the Marketing and Secondment Services Agreements and the Resort Marketing Services Agreements for the year ending 31 December 2026
“connected person(s)”	shall have the meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“Encore at Wynn Macau”	a casino resort located in Macau, connected to and fully integrated with Wynn Macau, owned and operated directly by WRM, which opened on 21 April 2010
“Foreign Resident Staff”	certain non-Macau residents based in or to be based in Macau provided by Wynn Marketing (Portugal) to the Group through secondment arrangements
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“Marketing and Secondment Services Agreements”	the marketing and secondment services framework agreements dated 19 September 2009 for continuing connected transactions between the Company, WRM and Wynn Marketing for the provision of marketing and secondment services by Wynn Marketing
“Previous Annual Cap”	the monetary annual cap for the amount payable by the Group under the Marketing and Secondment Services Agreements for the year ending 31 December 2026
“Resort Marketing Services Agreements”	the resort marketing services framework agreements dated 30 June 2026 for continuing connected transactions between the Company, WRM and Wynn Marketing (Portugal) for the provision of marketing and secondment services by Wynn Marketing (Portugal)
“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) of the Company from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States
“WM Cayman Holdings Limited I”	WM Cayman Holdings Limited I, a company incorporated on 7 July 2009 as an exempted company with limited liability under the laws of the Cayman Islands and a wholly-owned subsidiary of Wynn Group Asia, Inc.
“WRL”	Wynn Resorts, Limited, a company formed under the laws of the State of Nevada, United States, and the Company’s controlling Shareholder (as defined in the Listing Rules)
“WRL Group”	WRL and its subsidiaries (excluding the Group)
“WRM”	Wynn Resorts (Macau) S.A., a company incorporated under the laws of Macau and a wholly-owned subsidiary of the Company

“Wynn Group Asia, Inc.”	Wynn Group Asia, Inc., a company formed under the laws of the State of Nevada, United States and a wholly-owned subsidiary of WRL
“Wynn Macau”	a casino hotel resort located in Macau, owned and operated directly by WRM, which opened on 6 September 2006, and where appropriate, the term also includes Encore at Wynn Macau
“Wynn Marketing”	Wynn International Marketing, Ltd., a company incorporated under the laws of the Isle of Man and a wholly-owned subsidiary of WRL
“Wynn Marketing (Portugal)”	WIML International Marketing (Portugal), Unipessoal Lda., a company incorporated under the laws of Portugal and a wholly-owned subsidiary of WRL
“Wynn Palace”	an integrated resort situated on approximately 51 acres of land in the Cotai area of Macau in accordance with the terms of the Cotai Land Concession Agreement, which is operated by WRM and opened on 22 August 2016
“%”	per cent.

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

Hong Kong, 30 June 2026

As at the date of this announcement, the Board comprises Craig S. Billings and Frederic Jean-Luc Luvisutto (as Executive Directors); Linda Chen (as Executive Director and Vice Chairman); Jacqui Krum and Julie M. Cameron-Doe (as Non-Executive Directors); Allan Zeman (as Independent Non-Executive Director and Chairman); and Lam Kin Fung Jeffrey, Bruce Rockowitz, Nicholas Sallnow-Smith and Leah Dawn Xiaowei Ye (as Independent Non-Executive Directors).