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## **General Announcement**

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Ownership transfer to **GENTING** on 21-12-2001 09:53:26 AM

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### **GENTING BERHAD ("GENTING " OR THE "COMPANY")**

#### **RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

##### **1. INTRODUCTION**

The Board of Directors of Genting wishes to announce that the Company had entered or will enter into recurrent related party transactions of a revenue or trading nature, which are necessary for its day-to-day operations with certain related parties of Genting ("Recurrent Transactions").

##### **2. DETAILS OF THE RECURRENT TRANSACTIONS**

Genting is principally an investment holding and management company, whilst the principal activities of its subsidiaries include leisure and hospitality, gaming and entertainment businesses, plantations, property development and management, tours and travel related services, investments, manufacturing and trading in paper related products and oil and gas exploration. The principal activities of its associated companies include cruise and cruise related operations and the generation and supply of electric power.

Genting and its subsidiaries ("Genting Group" or the "Group") in the ordinary course of business enter into recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations with certain related parties of Genting. Such Recurrent Transactions are carried out or will be carried out on an arm's length basis and on commercial terms which are not more favourable to the related parties than those generally available to the public and which will not be detrimental to the minority shareholders of the Company. The Recurrent Transactions are disclosed in Table 1.

##### **3. FINANCIAL EFFECTS OF THE RECURRENT TRANSACTIONS**

The Recurrent Transactions will not have any effect on the issued and paid-up share capital and substantial shareholders' shareholdings of Genting, and is not expected to have a material effect on the net tangible assets per share and earnings per share of the Genting Group.

#### **4. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

The interests of the Directors and major shareholders of Genting who have interest in the Recurrent Transactions are set out in Table 1. Save as disclosed in Table 1 and as far as the Directors are aware, none of the other Directors or major shareholders of Genting or persons connected to them has any interest, direct or indirect, in the Recurrent Transactions.

#### **5. DIRECTORS' RECOMMENDATION**

The Directors, after due consideration of all aspects of the Recurrent Transactions, are of the opinion that the Recurrent Transactions are in the best interests of the Company.

**Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:**

GB &/or its subsidiaries	Transacting party	Nature of relationship	Nature of transaction	Actual value for the period 1.6.2001 to 31.10.2001 RM'000	Estimated value for the period 1.11.2001 to 31.12.2002 *(unless otherwise stated) RM'000
Genting Sanyen Industrial Paper Sdn Bhd ("GSIP")	PC Installation & Contracting Sdn Bhd	GSIP is a 97.7% owned subsidiary of GB. Tun Mohammed Hanif b Omar's son-in-law, En Ibrahim Othman, is an executive director and substantial shareholder of PC Installation & Contracting Sdn Bhd	Mechanical & electrical services and installation	19,832	1,358
		<b>TOTAL VALUE OF TRANSACTIONS WITH PC INSTALLATION &amp; CONTRACTING SDN BHD</b>		<b>19,832</b>	<b>1,358</b>
Subsidiary companies of Genting Berhad ("GB")	Resorts World Tours Sdn Bhd ("RWT")	GB owns 55.2% equity interest in Resorts World Bhd ("RWB") RWT is a wholly-owned subsidiary of RWB Tan Sri Lim Goh Tong - Chairman and Chief Executive, shareholder and share option holder of GB - Chairman and Chief Executive and share option holder of RWB Tun Mohammed Hanif bin Omar - Deputy Chairman, shareholder and share option holder of both GB and RWB Dato' Lim Kok Thay - Managing Director, shareholder and share option holder of both GB and RWB - member of the family of Tan Sri Lim	Purchase of air tickets and limousine services	441	1,439

E-Genting Holdings Sdn Bhd ("eGH")	RWB	<p>eGH is a wholly-owned subsidiary of GB</p> <p>Tan Sri Lim Goh Tong - Chairman and Chief Executive, shareholder and share option holder of GB - Chairman and Chief Executive and share option holder of RWB</p> <p>Tun Mohammed Hanif bin Omar - Deputy Chairman, shareholder and share option holder of both GB and RWB</p> <p>Dato' Lim Kok Thay - Managing Director, shareholder and share option holder of both GB and RWB - member of the family of Tan Sri Lim</p>	Sale of information Technology products to RWB Group	1,996	5,614
Wholly-owned subsidiaries of GB	RWB	<p>GB owns 55.2% equity interest in Resorts World Bhd ("RWB")</p> <p>Tan Sri Lim Goh Tong - Chairman and Chief Executive, shareholder and share option holder of GB - Chairman and Chief Executive and share option holder of RWB</p> <p>Tun Mohammed Hanif bin Omar - Deputy Chairman, shareholder and share option holder of both GB and RWB</p> <p>Dato' Lim Kok Thay - Managing Director, shareholder and share option holder of both GB and RWB - member of the family of Tan Sri Lim</p>	Provision of information technology consultancy, development, implementation, support and maintenance services to RWB	5,440	21,804
Genting Information Knowledge Enterprise Sdn Bhd ("GIKE")	RWB and its subsidiaries	<p>GIKE is a wholly-owned subsidiary of GB</p> <p>GB owns 55.2% equity interest in Resorts World Bhd ("RWB")</p> <p>Tan Sri Lim Goh Tong - Chairman and Chief Executive, shareholder and share option holder of GB - Chairman and Chief Executive and share option holder of RWB</p> <p>Tun Mohammed Hanif bin Omar - Deputy Chairman, shareholder and share option holder of both GB and RWB</p> <p>Dato' Lim Kok Thay - Managing Director, shareholder and share option holder of both GB and RWB - member of the family of Tan Sri Lim</p>	Provision of Customer Interaction Centre ("CIC") services for reservation of rooms, shows, theme park etc to RWB and its subsidiaries	1,561	5,953

Genting Card Services Sdn Bhd ("GCSSB")	RWB and its subsidiaries	<p>GCSSB is a wholly-owned subsidiary of GB</p> <p>GB owns 55.2% equity interests in Resorts World Bhd ("RWB")</p> <p>Tan Sri Lim Goh Tong - Chairman and Chief Executive, shareholder and share option holder of GB - Chairman and Chief Executive and share option holder of RWB</p> <p>Tun Mohammed Hanif bin Omar - Deputy Chairman, shareholder and share option holder of both GB and RWB</p> <p>Dato' Lim Kok Thay - Managing Director, shareholder and share option holder of both GB and RWB - member of the family of Tan Sri Lim</p>	Membership, commission fee, management and promotion of royalty programme for Genting World Card	3,245	4,964
GB	RWB	<p>GB owns 55.2% equity interest in Resorts World Bhd ("RWB")</p> <p>Tan Sri Lim Goh Tong - Chairman and Chief Executive, shareholder and share option holder of GB - Chairman and Chief Executive and share option holder of RWB</p> <p>Tun Mohammed Hanif bin Omar - Deputy Chairman, shareholder and share option holder of both GB and RWB</p> <p>Dato' Lim Kok Thay - Managing Director, shareholder and share option holder of both GB and RWB - member of the family of Tan Sri Lim</p>	Shared services in relation to tax, treasury, internal audit, corporate affairs, secretarial and human resources functions	1,391	4,156
		<b>TOTAL VALUE OF TRANSACTIONS WITH RWB GROUP</b>		<b>14,074</b>	<b>43,930</b>

Genting International Plc ("GIPLC")	Rich Hope Limited ("RHL")	<p>Dato Lim Kok Thay and his wife jointly own Goldfine Investments Limited ("Goldfine"), the holding company of RHL and they are also the directors of Goldfine.</p> <p><u>Interest in GIPLC, a 57.6% owned subsidiary of GB</u></p> <p>Tan Sri Lim Goh Tong - shareholder - a preference unit holder of the Golden Hope Unit Trust ("GHUT") which is a substantial (19.4%) shareholder of GIPLC and of which Golden Hope Limited ("GHL") is acting as its trustee, and has a deemed interest in the units of the GHUT by virtue of being a beneficiary of a discretionary trust which holds the units in the GHUT.</p> <p>Dato Lim Kok Thay - Chairman - a preference unit holder of the GHUT which is a substantial (19.4%) shareholder of GIPLC and of which GHL is acting as its trustee and has a deemed interest in the units of the GHUT by virtue of being a beneficiary of a discretionary trust which holds the GHUT, and a director of GHL</p>	Rental of property	329	1,250 * (for the period from 1.11.2001 to the end of the tenancy on 30.6.2003)
		<b>TOTAL VALUE OF TRANSACTIONS WITH RHL</b>		<b>329</b>	<b>1,250</b>
GB	Asiatic Development Bhd ("ADB")	<p>ADB is a 54.9% subsidiary of GB</p> <p>Tan Sri Lim Goh Tong - Director and shareholder of GB and ADB - share option holder of GB</p> <p>Tan Sri Mohd Amin bin Osman - Director and shareholder of GB and ADB - share option holder of GB</p> <p>Dato Lim Kok Thay - Director and shareholder of GB and ADB - share option holder of GB</p> <p>Mr Quah Chek Tin - Director of GB and ADB - shareholder of GB</p> <p>Dato Baharuddin Musa - Director, shareholder and share option holder of ADB and a shareholder of GB</p>	Provision of shared services by GB covering secretarial, treasury, tax and other services. Estimated fee is payable yearly in arrears.	243	923

Setiacahaya Sdn Bhd ("Setiacahaya")	ADB	Setiacahaya is a 50:50 joint venture company between GB and ADB.  Directors' interests as above.	Rental payable to Setiacahaya for the provision of a holiday bungalow in Kuantan	10	16
Genting Management and Consultancy Services Sdn Bhd ("GMC")	ADB	GMC is a wholly-owned subsidiary of GB  Directors' interests as above	Provision of share registration services by GMC at a monthly fee of RM1,000.	5	14
E-Genting Sdn Bhd ("eGSB")	ADB	eGSB is a wholly-owned subsidiary of GB  Directors' interests as above	Provision of IT management and support related services by eGSB.	216	606
E-Genting Holdings Sdn Bhd ("eGHSB")	ADB	eGHSB is a wholly-owned subsidiary of GB  Directors' interests as above	Sale of computers and peripherals from eGHSB	11	293
		<b>TOTAL VALUE OF TRANSACTIONS WITH ADB GROUP</b>		<b>485</b>	<b>1,852</b>