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General Announcement

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Ownership transfer to **RESORTS WORLD** on **18-01-2002 02:41:02 PM**

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(Submitted)

RESORTS WORLD BHD ("RWB" OR THE "COMPANY") - RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

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

2. DETAILS OF THE RECURRENT TRANSACTIONS

RWB is principally involved in a tourist resort business at Genting Highlands and its activities cover leisure and hospitality, which comprises amusement, gaming, hotel and entertainment whilst the principal activities of its subsidiaries include property development and management, leisure and hospitality services, investments, time share ownership scheme, tours and travel related services. The principal activities of its associated company include cruise and cruise related operations.

RWB and its subsidiary ("RWB Group" or the "Group") in the ordinary course of business, had entered into recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations with a related party of RWB. Such Recurrent Transactions are carried out on an arm's length basis and on commercial terms which are not more favourable to the related party 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 RWB, and is not expected to have a material effect on the net tangible assets per share and earnings per share of the RWB Group.

4. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The interests of the Directors and major shareholders of RWB 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 RWB 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.

6. **APPROVAL REQUIRED**

The Recurrent Transactions do not require the approval of shareholders.

Yours faithfully
RESORTS WORLD BHD

Tun Mohammed Hanif bin Omar
Deputy Chairman

RWB and its subsidiary	Transacting Party	Nature of Relationship	Nature of Transaction	Value/Estimated Value for the period from 1.1.2002 to 31.12.2004 (RM'000)
RWB and its subsidiary	Oakwood Sdn Bhd ("Oakwood")	Oakwood is a wholly-owned subsidiary of Genting Berhad ("GB") GB owns 55.2% equity interest in RWB	Rental of office space inclusive of service charges at Wisma Genting by RWB and its subsidiary from Oakwood	7,129
		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	Extension of services connected to the rental of the office space as may be required by RWB	1,250
		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		