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**General Announcement**

Submitted by **GENTING** on 21-07-2003 05:02:37 PM

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**(Submitted)**

**DISPOSAL OF COVEYORK PTY LIMITED, AN INDIRECT 95% OWNED SUBSIDIARY OF THE COMPANY**

Genting Berhad (“Genting”) wishes to announce that Genting Oil & Gas Limited, a 95% owned subsidiary of Genting International Paper Holdings Limited, which in turn is a wholly-owned subsidiary of the Company has on 18 July 2003 disposed of its entire shareholding interest comprising 2 Ordinary Shares of A\$1/- each in Coveyork Pty Limited (“Coveyork”) to Santos Limited for a total cash consideration of US\$300,000/-.

The aforesaid sale consideration was arrived at on a willing buyer-willing seller basis. As a result of the disposal, Coveyork has ceased to be a subsidiary of the Genting Group.

The above disposal is not expected to have any material effect on the earnings or net tangible assets of the Genting Group for the financial year ending 31 December 2003. None of the Directors or substantial shareholders of Genting or persons connected to them has any interest, direct or indirect, in the aforesaid disposal.

Yours faithfully

**GENTING BERHAD**

**TAN SRI MOHD AMIN BIN OSMAN**

*Executive Director*