



Form Version 2.0

General Announcement

Submitted by **RESORTS WORLD** on 30/11/2004 07:00:11 PM

Reference No **RW-041130-B1102**

(Submitted)

RESORTS WORLD BHD ("RWB" OR THE "COMPANY") - RELATED PARTY TRANSACTIONS

1. INTRODUCTION

The Board of Directors of RWB wishes to announce that it has today approved the following transactions:

(a) Non-Recurrent Transaction

The proposed subscription of 62,500 new ordinary shares of RM1.00 each in E-Genting Holdings Sdn Bhd ("EGH") representing 20% of the enlarged issued and paid-up share capital of EGH for a total cash subscription price of RM7,500,000. RWB will finance the proposed subscription from internally generated funds.

(b) Recurrent Transactions

The proposed collaboration, consultancy and development arrangements with EGH for the provision of consultancy, research and development services to RWB by EGH for the development and operation of themed entertainment lounges installed with state-of-the-art electronic multiplayer gaming machines at the Genting Highlands Resort owned by RWB for a period of 5 years. The transactions are of a revenue or trading nature, which are necessary for the day-to-day operations of RWB.

2. DETAILS OF THE RELATED PARTY TRANSACTIONS

RWB is principally involved in a tourist resort business at Genting Highlands and its activities cover leisure and hospitality services, which comprise 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.

EGH is a wholly-owned subsidiary of Genting Berhad, the holding company which owns 56.8% equity interest in RWB. EGH and its subsidiary companies are principally involved in the business of providing software systems, research and development and customized products and services for the leisure and hospitality industry.

The cash subscription price of RM7,500,000 or RM120 per new EGH share for the Non-Recurrent Transaction has been arrived at on a willing-buyer willing-seller basis after taking into consideration the relevant valuation methods.

The rates of charges for the Recurrent Transactions were arrived at 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 the Table attached.

3. FINANCIAL EFFECTS OF THE RELATED PARTY TRANSACTIONS

The Related Party Transactions will not have any effect on the issued and paid-up share capital and substantial shareholders 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 of RWB who have interests in the Related Party Transactions are set out in the Table attached. Save as disclosed in the Table 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 Related Party Transactions.

5. DIRECTORS' RECOMMENDATION

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

6. APPROVAL REQUIRED

The Related Party Transactions do not require the approval of shareholders.

Yours faithfully

RESORTS WORLD BHD

Tan Sri Lim Kok Thay

Chairman, President and Chief Executive

Details of Recurrent Related Party Transactions are as follows:-

Transacting Parties	Nature and Extent of Interest of Interested Persons	Nature of Transaction	Estimated Value for Contract Value (RM'000)
Resorts World Bhd ("RWB") and E-Genting Holdings Sdn Bhd ("EGH"), a wholly-owned subsidiary of Genting Berhad ("GB"), the holding company which owns 56.8% equity interest in RWB	<p>Tan Sri Lim Goh Tong</p> <ul style="list-style-type: none"> - Past director of GB and RWB who is a share option holder of both GB and RWB and the father of Tan Sri Lim Kok Thay. 	Provision of consultancy, research and development services to RWB by EGH for the development and operation of themed entertainment lounges installed with state-of-the-art electronic multiplayer gaming machines at the Genting Highlands Resort owned by RWB for a period of 5 years.	18,000
	<p>Tan Sri Lim Kok Thay</p> <ul style="list-style-type: none"> - Chairman, President and Chief Executive, shareholder and share option holder of both GB and RWB. - A son of Tan Sri Lim Goh Tong. 		
	<p>Tun Mohammed Hanif bin Omar</p> <ul style="list-style-type: none"> - Deputy Chairman, shareholder and share option holder of both GB and RWB. 		
	<p>Mr Quah Chek Tin</p> <ul style="list-style-type: none"> - Executive Director, shareholder and share option holder of GB. - Executive Director and Chief Operating Officer and shareholder of RWB. 		
	<p>Mr Justin Tan Wah Joo</p> <ul style="list-style-type: none"> - Share option holder of GB - Executive Director and share option holder of RWB - Director of EGH 		
	<p>Tan Sri Dr Lin See Yan</p> <ul style="list-style-type: none"> - Director of both GB and RWB. 		
	<p>Ms Chiew Sow Lin</p> <ul style="list-style-type: none"> - Director of EGH. - Shareholder of RWB. - Shareholder and share option holder of GB. 		