



GENTING INTERNATIONAL P.L.C.

(Incorporated in the Isle of Man No: 24706)

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DIRECTORS:

Malaysian:
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ANNOUNCEMENT

GENTING INTERNATIONAL PLC (THE "COMPANY")

PROPOSED ACQUISITIONS OF

- (I) **THE ENTIRE EQUITY INTEREST IN SEDBY LIMITED FROM GENTING OVERSEAS HOLDINGS LIMITED FOR A CONSIDERATION OF US\$18.4 MILLION; AND**
 - (II) **THE ENTIRE EQUITY INTEREST IN GEREMI LIMITED FROM RESORTS WORLD LIMITED FOR A CONSIDERATION OF US\$4.6 MILLION**
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The Board of Directors of the Company is pleased to announce that it has entered into share sale and purchase agreements to acquire the following :-

- (i) The entire equity interest in Sedby Limited ("Sedby") which owns 80% equity interest in E-Genting Holdings Sdn Bhd ("EGH"), from Genting Overseas Holdings Limited ("GOHL"), the Company's holding company which in turn is a wholly-owned subsidiary of Genting Berhad ("GB"), for a consideration of US\$18.4 million to be satisfied by the issuance of 104,545,455 new ordinary shares of US\$0.10 each in the Company at an issue price of US\$0.176 per share; and
- (ii) The entire equity interest in Geremi Limited ("Geremi"), which owns 20% equity interest in EGH, from Resorts World Limited ("RWL"), an indirect wholly-owned subsidiary of Resorts World Bhd ("RWB") which in turn is a 57.74% subsidiary of GB, for a consideration of US\$4.6 million to be satisfied by the issuance of 26,136,364 new ordinary shares of US\$0.10 each in the Company at an issue price of US\$0.176 per share (collectively referred to as the "Proposed Acquisitions").

The total consideration for the Proposed Acquisitions of USD23.0 million was arrived on a willing-buyer and willing-seller basis after taking into consideration the net tangible assets ("NTA") of Sedby and Geremi respectively based on their audited financial statements for the financial year ended 31 December 2004 and the following:

- (i) the net profit and NTA of EGH of RM3,124,467 and RM14,751,910 respectively based on its audited financial statements for the financial year ended 31 December 2003;
- (ii) the net profit and NTA of EGH of RM5,868,467 and RM28,220,377 respectively based on its audited accounts for the financial year ended 31 December 2004; and
- (iii) the future earnings potential of the GIPLC group of companies.



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The total number of new shares to be issued by the Company at US\$0.176 per share in full settlement for the Proposed Acquisitions was determined after taking into consideration the one (1) month weighted average market share prices of the Company traded on CLOB up to 9 May 2005.

Completion is subject to the approval of the shareholders of RWB at an extraordinary general meeting. Application will be made to the Luxembourg Stock Exchange for the listing within at a maximum of one year from the date of their issue of the new ordinary shares in the Company that are being issued pursuant to the Proposed Acquisitions.

The ownership of EGH through the Proposed Acquisitions will enhance the Group's expansion in the development of gaming technology and e-gaming to become a global player in the leisure and gaming businesses.

**For and on behalf of the Board of
GENTING INTERNATIONAL PLC**

*Mr Justin Tan Wah Joo
Managing Director
13 May 2005*