

## **GENTING GROUP UNVEILS MALAYSIA'S FIRST COMMERCIALY PRODUCED BIO-OIL USING BREAKTHROUGH TECHNOLOGY**

**Kuala Lumpur, 21 August 2005**

The Genting Group is pleased to unveil GENTING Bio-Oil, Malaysia's first commercially produced bio-oil. Tan Sri Lim Kok Thay - Chairman, President and Chief Executive of the Genting Group commented, "With the increasing emphasis on finding alternative energy resources, the Genting Group plans to convert the waste generated by the country's vast oil palm plantations, especially empty fruit bunches (EFBs), into bio-oil - a revolutionary source of renewable energy."

The GENTING Bio-Oil process is unique; unlike bio-diesel or ethanol (which are produced from vegetable oil or sugar/starch respectively), the GENTING Bio-Oil is produced from solid biomass that is left as waste after the edible vegetable oil has been extracted.

GENTING Bio-Oil technology can assist palm oil producers to resolve their perennial problems associated with disposing about 13 million tonnes of EFB waste produced in Malaysia every year. This breakthrough technology, using a continuous pyrolysis process, can convert all the EFBs in Malaysia into 3.5 million tonnes of bio-oil per annum. This is equivalent to 9.3 million barrels of crude oil equivalent, which in size, is close to 5% of Petronas' annual sales of crude oil. The same total bio-oil output can be used to generate enough electricity to supply to one-third of households in Malaysia.

An answer to the Government's recent calls for companies to research into alternative fuel, this exciting venture has the potential to generate export earnings exceeding RM1.6 billion every year for Malaysia.

GENTING Bio-Oil can be used in a wide variety of applications, including direct co-combustion at power plants and boilers for heat and electricity generation. It can

potentially be used as a future replacement for transportation fuel and the extraction of chemicals for industrial use. More importantly, GENTING Bio-Oil is carbon neutral - its use will help to reduce environmental pollution arising from the greenhouse gases emitted when fossil fuels are consumed. In the long run, bio-oil production can also generate thousands of jobs and offer alternative business opportunities to oil palm plantations. This new source of revenue can help the palm oil industry cushion any volatility in CPO prices in the future.

The introduction and widespread use of bio-oil in our country will boost innovation in the bio-technological and the agricultural sectors. The success of bio-oil can spearhead Malaysia as a leading centre in the field of renewable energy using biomass.

“The Genting Group is excited with this breakthrough bio-oil technology and its vast potential. We now hope to share this technology with Malaysia - for our achievements are achievements for Malaysia too,” said Tan Sri Lim.

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### **About the Genting Group**

The Genting Group is one of Asia’s leading and best managed multinational corporations, renowned for its corporate excellence, strong management, financial prudence and sound investment discipline. The Genting Group ([www.genting.com](http://www.genting.com)) is a collective name for Genting Berhad and its subsidiaries and associates that comprise five listed entities with a combined market capitalisation of over RM35 billion.

The Group is involved in six core businesses of leisure & hospitality, power, plantation, manufacturing and oil & gas. The Group is backed by global resources of over 36,000 workforce, 4,500 hectares of prime resort land and more than 164,000 hectares of prime

plantation land bank, generating over RM4 billion in revenue. Pre-tax profits, shareholders' funds and total assets have grown steadily at annual compounded growth rates of 23% since inception.

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