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General Announcement

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Ownership transfer to **GENTING** on **13-12-2006 11:13:47 AM**

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PRESS RELEASE:- RESORTS WORLD AT SENTOSA TO WELCOME VISITORS TO SINGAPORE BY 2010 ("DEVELOPMENT")

We refer to your letter of 11 December, 2006 pertaining to the subject matter.

We wish to inform that the development of the integrated resort on Sentosa Island, Singapore named, "Resorts World at Sentosa" will be undertaken by Infinity @The Bay Pte Ltd. ("Infinity"), a joint-venture company between Genting International Public Limited Company ("GIPLC") and Star Cruises Limited ("SCL") on the basis of 75% : 25% equity ownership (the "GIPLC/Star Cruises Consortium"). GIPLC is listed on the Singapore Exchange Securities Trading Limited and on the Euro MTF Market of the Luxembourg Stock Exchange whilst SCL is listed on The Stock Exchange of Hong Kong Limited and quoted on the Central Limit Order Book, International, Singapore.

Genting Berhad ("Genting") has an effective equity interest of 58.5% in GIPLC and an effective interest of 21.0% in SCL.

Appended below is our response to the queries set out in your letter as mentioned above:-

1. The Resorts World at Sentosa development will not have an immediate impact on the Genting Group in terms of earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholding.
2. The direct and indirect interests of the Directors and major shareholders and their nature and extent of interest in the Resorts World on Sentosa development are as follows:-
 - i) The Chairman, President and Chief Executive, Tan Sri Lim Kok Thay is also a Director of Infinity, the Executive Chairman, shareholder and share option holder of GIPLC and also the Chairman, President and Chief Executive Officer, a shareholder and share option holder of SCL. He has a deemed interest in the units of the Golden Hope Unit Trust ("GHUT") of which Golden Hope Limited ("GHL") is acting as its trustee, by virtue of him being a beneficiary of a discretionary trust which holds the units in the GHUT. He is also a director of GHL and Joondalup Limited. GHL as trustee of the GHUT holds 10.55% of the issued share capital of GIPLC and 37.02% of the issued share capital of SCL. Joondalup Limited, which is wholly-owned by Tan Sri Lim holds 8.06% of the issued share capital of SCL.

He is a Director of Kien Huat Realty Sdn Bhd (“KHR”), a substantial (41.5%) shareholder of the Company and has a deemed interest in KHR by virtue of being a beneficiary of a discretionary trust which owns the non-voting preference shares in KHR. Lakewood Sdn Bhd, a wholly-owned subsidiary of KHR is a shareholder (4.62%) of GIPLC.

Tan Sri Lim is also a director of Goldsfine Investment Ltd (“Goldfine”) and has a deemed interest in the shares of SCL through Goldsfine which holds 0.54% of the shares in SCL. Tan Sri Lim and his spouse each owns 50% in Goldsfine.

One of the consultants appointed to provide design and consultancy services for Resorts World at Sentosa is International Resort Management Services Pte Ltd (“IRMS”). Tan Sri Lim and his family are shareholders and directors of IRMS.

- ii) The Executive Director, Tan Sri Mohd Amin bin Osman is also a shareholder and share option holder of SCL.
3. The Directors of Genting believe that the Resorts World at Sentosa development will contribute positively to the earnings of the Genting Group in the medium to long term and therefore is in the best interests of the Genting Group.
 4. As announced by the GIPLC/Star Cruises Consortium in its Press Release dated 11 December, 2006, the total development cost for Resorts World at Sentosa is approximately S\$5.2 billion including land cost.
 5. As announced by the GIPLC/Star Cruises Consortium, the Resorts World at Sentosa development is expected to complete and commence operation in early 2010.
 6. As announced by the GIPLC/Star Cruises Consortium, it is expected that, approximately one third of the total investment cost of S\$5.2 billion for the Resorts World at Sentosa development will be through equity contribution by Infinity’s shareholders with the remaining to be financed through project finance term loans to be taken by Infinity.

Yours faithfully

GENTING BERHAD

TUN MOHAMMED HANIF BIN OMAR

Deputy Chairman

Query Letter content :

We refer to your Company's announcement dated 8 December 2006, in respect of the aforesaid matter.

In this connection, kindly furnish the Exchange with the following additional information for public release:-

- 1) The effect of the Development on your Group, which includes the effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholding.
- 2) Whether the directors and/or major shareholders and/or persons connected with a director or major shareholder have any interest, direct or indirect, in the Development and the nature and extent of their interests.
- 3) A statement by the board of directors, excluding interested directors stating whether the Development is in the best interests of your Group, and where a director disagrees with such statement, a statement by the director setting out the reasons and the factors taken into consideration in forming that opinion.
- 4) The total cost of the Development.
- 5) The expected commencement and completion date of the Development.
- 6) The source(s) of funds for financing the development cost.

Please furnish the Exchange with your reply within two (2) market days from the date hereof.

Yours faithfully

JOHAN ABDULLAH

Head

Listing Division

Group Regulations

TYE/NZ

copy to:- Securities Commission (via fax)