



GENTING BERHAD
(7916-A)

PRESS RELEASE
For Immediate Release

27 November 2006

GENTING DISCOVERS OIL IN INDONESIA

Genting Berhad is pleased to announce the successful completion and testing of its two offshore exploration wells in Indonesia, named Ande Ande Lumut – 2X-R (“AAL-2X-R”) and Ande Ande Lumut – 3X (“AAL-3X”), in which oil has been discovered. Genting’s subsidiary Genting Oil Natuna Pte Ltd (“GONPL”) is the operator and a 100% interest holder of the Northwest Natuna Production Sharing Contract (“PSC”), in which these two wells are located. The two wells are part of a three-well offshore drilling programme in the West Natuna that the Group is carrying out, in the vicinity close to the Malaysian border.

Well AAL-2X-R began its drilling activities on 24 September 2006 and reached a total depth of 1,356 meters on 4 October 2006. AAL-2X-R is located at the southern edge of the Ande Ande Lumut Oil Discovery. A 44m thick K Sand with excellent reservoir characteristics held a 9m oil column and this has defined the southern edge of oil in this reservoir.

Well AAL-3X began its drilling activities on 20 October 2006 and reached a total depth of 1,290 meters on 3 November 2006. AAL-3X is located in the centre of the Ande Ande Lumut Oil Discovery, about 3 kilometers north of AAL-2X-R. Both wells intersected several oil-bearing sandstones.

A major testing programme was then undertaken on two of these sandstone reservoirs in order to flow oil to surface. The first flow test of an 8-meter sandstone reservoir produced oil at a restricted flow rate of 525 barrels of oil per day (“bopd”). The second flow test was performed across the upper part of a 19-meter thick oil column located within a 36-meter thick K Sand and this produced oil at a restricted flow rate of 1,210 bopd.

“The results of these wells are extremely encouraging, such that the work will now begin on determining the oil reserves of the Ande Ande Lumut and Anambas and how best to rapidly develop this oil in cooperation with BPMIGAS. Once this work is completed, a Plan of Development will be submitted to BPMIGAS,” said Mr. TS Ong, Chief Executive Officer of Genting Oil & Gas Limited, which owns 100% interest in GONPL.

“GONPL’s progress work has been impressive, having fully completed a 3D seismic survey and drilling of two offshore exploration wells within the first 2 years of the PSC term, despite a 3-year work commitment of 3D seismic and to drill one well. We are very pleased that our Oil & Gas Division’s first three 100%-owned and operated exploration wells in Indonesia were drilled successfully and that all three wells revealed potentially good hydrocarbon reserves. These are very positive developments for our Oil & Gas Division,” he added.

Genting’s Oil & Gas Division has now completed a three-well offshore exploration drilling programme in the West Natuna area of Indonesia. The first well, named ‘Anambas-1X’ on the Anambas PSC (located 90km to the south of Northwest Natuna), was announced as a gas and condensate discovery on 25 September 2006. In addition to developing the Ande Ande Lumut oil and the Anambas gas and condensate discoveries, the Division will continue to study the potential of several other prospects within these Northwest Natuna and Anambas PSC Blocks.

~ END OF RELEASE ~

More on the Genting Group:

The Genting Group (www.genting.com), is a collective name for Genting Berhad and its subsidiaries and associates. The Group comprises five listed entities (Genting Berhad, Resorts World Bhd, Asiatic Development Berhad, Genting International Plc and Star Cruises Limited) with a combined market capitalisation of over US\$13 billion¹.

The Genting Group has significant interests in the leisure & hospitality, power, plantation, property, manufacturing and oil & gas industries. The Oil & Gas Division is led by 95% owned Genting Oil & Gas Limited (“GOGL”). Genting Oil & Gas Sdn Bhd provides management and technical services to the division. GONPL is a wholly owned subsidiary of GOGL.

More on the Genting Oil and Gas Division:

In Indonesia, the Genting Oil and Gas division has interests in three Production Sharing Contracts (“PSC”s) which were signed with BPMIGAS, namely the Anambas PSC (100%), the Northwest Natuna PSC (100%) and the West Salawati PSC (49.99%). BPMIGAS is the Indonesian agency responsible for supervising upstream oil and gas activities.

The Anambas and Northwest Natuna PSCs have a three- year work commitment of 3D seismic, to be followed by the drilling of exploration wells. The Anambas and Northwest Natuna PSCs were acquired in June and December 2004 respectively. Both blocks are in the West Natuna Sea and are adjacent to the maritime boundary of Peninsular Malaysia. A 49.99% non-operated interest in the West Salawati PSC was acquired in January 2005. This block includes onshore areas of Salawati Island and offshore areas of the Seram Sea and Sele Straits. Exploration drilling onshore Salawati Island is planned for later this year.

In addition, the division holds deferred rights with BP Global to long-term cash flows from the Muturi PSC in West Papua, where from late 2008, gas is expected to be supplied from the gas-field to the Tangguh Liquefied Natural Gas Project.

Elsewhere, the division operates the onshore Zhuangxi Buried Hill Oilfield in Shandong Province, China and is undertaking a 3D seismic survey across the Cap Jubu Heavy Oil Discovery in the Ras Jubu Offshore Block, Morocco.

¹ As at 27 November 2006

For editorial, please contact:

Ms. Corrinne Ling
Senior Manager, Corporate Communications
Genting Berhad
Tel : 603 2333 6073
Fax : 603 2163 5818
Email : corrinne.ling@genting.com



Photo: The semi-submersible drilling vessel 'NanHai II' owned by China Offshore Services Limited was used to drill Anambas-1X, AAL-2X-R and AAL-3X. Drill stem test (DST) - flaring activities.