



Form Version 2.0

## General Announcement

Submitted by **GENTING** on **24/07/2007 06:07:03 PM**

Reference No **GG-070724-56B8D**

**(Submitted)**

**COMPLETION OF THE DISPOSAL BY GENTING SANYEN (MALAYSIA) SDN BHD ("GSM"), AN INDIRECT 97.7% OWNED SUBSIDIARY OF GENTING BERHAD (THE "COMPANY"), OF ITS PAPER AND PACKAGING BUSINESSES THROUGH THE SALE OF THE ENTIRE ISSUED SHARE CAPITAL OF ITS SUBSIDIARIES WHICH ARE INVOLVED IN THE PAPER AND PACKAGING BUSINESSES;**

**AND**

**COMPLETION OF DISPOSAL BY THE COMPANY OF ITS 25,000,000 14% REDEEMABLE NON-CONVERTIBLE CUMULATIVE PREFERENCE SHARES OF RM1.00 EACH IN GENTING SANYEN INDUSTRIAL PAPER SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF GSM**

Following the Company's announcement on 16 March 2007, the Board of Directors of the Company is pleased to announce the completion of the following:-

- (i) the disposal by GSM, a wholly-owned subsidiary of Genting Industrial Holdings Limited (formerly known as Genting International Paper Manufacturers Limited), held 97.7% by Genting Investment Holdings Limited (formerly known as Genting International Paper Holdings Limited), which in turn is a wholly-owned subsidiary of the Company of its paper and packaging businesses through the sale of the entire issued share capital of its subsidiaries, namely, Genting Sanyen Industrial Paper Sdn Bhd ("GSIP") and its wholly-owned subsidiary, Genting Sanyen Sales & Marketing Services Sdn Bhd ("GSSM"); Genting Sanyen Paperboard Sdn Bhd ("GSPB"); Ideal Meridian Sdn Bhd ("IMSB"); Genting Sanyen Utilities & Services Sdn Bhd ("GSUS") and its wholly-owned subsidiary, Persis Hijau Sdn Bhd ("PHSB") and GS Packaging Industries (M) Sdn Bhd ("GSPI") including the lands upon which the paper mill and box plants and related assets are erected to Paperbox Holdings Limited ("Purchaser"), a special purpose vehicle established by funds advised by CVC Asia Pacific Limited ("the GSM Disposal").
- (ii) the disposal by the Company of its 25,000,000 14% redeemable non-convertible cumulative preference shares of RM1.00 each in GSIP to the Purchaser ("Preference Share Disposal").

As announced on 16 March 2007, the GSM Disposal and the Preference Share Disposal (jointly, the "Divestments") are for a total cash consideration of RM745 million. With the completion of the Divestments, GSIP, GSSM, GSPB, IMSB, GSUS, PHSB and GSPI have ceased to be subsidiaries of GSM.

None of the directors of the Company, major shareholders and/or persons connected to the directors of the Company or the Company's major shareholders has any direct or indirect interest in the Divestments.

**GENTING BERHAD**

**TAN SRI LIM KOK THAY**  
**PRESIDENT & CHIEF EXECUTIVE**

**24 July 2007**