

 **Genting International**  
**GENTING INTERNATIONAL P.L.C.**  
(Incorporated in the Isle of Man No. 24706C)

The Board of Directors of Genting International P.L.C. ("the Company") is pleased to announce the following :

**(A) USE OF PROCEEDS FROM THE ISSUANCE OF S\$425 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF DIRECT, UNCONDITIONAL, UNSUBORDINATED AND UNSECURED CONVERTIBLE BONDS DUE 12 JANUARY 2012 ("CONVERTIBLE BONDS")**

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The net proceeds of the S\$425 million raised from the Convertible Bonds completed on 12 January 2007 has been used as follows :

- (i) to subscribe via Star Eagle Holdings Limited ("Star Eagle"), a wholly-owned subsidiary of the Company, for additional 407,062,500 new ordinary shares at the price of S\$1.00 per share in the share capital of Resorts World at Sentosa Pte Ltd ("RW Sentosa") [formerly known as Infinity @ TheBay Pte Ltd], the joint venture company between the Company and Star Cruises Limited ("SCL") in the proportion of 75% by Star Eagle and 25% by Star Cruises Asia Holding Ltd. ("SC Asia"), a wholly-owned subsidiary of SCL in accordance with the terms of the Shareholders' Agreement dated 15 December 2006 entered into between the Company, SCL, Star Eagle and SC Asia; and
- (ii) to defray part of the professional fees, costs and expenses incurred in connection with the Convertible Bonds.

The balance of the net proceeds of the Convertible Bonds will be utilised to subscribe for additional new ordinary shares in RW Sentosa in the future.

**(B) INCREASE IN INVESTMENT IN JOINT VENTURE COMPANY, RESORTS WORLD AT SENTOSA PTE. LTD.**

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The Company has through its wholly-owned subsidiary, Star Eagle Holdings Limited ("Star Eagle"), increased its investment in the joint venture company, Resorts World At Sentosa Pte. Ltd. ("RW Sentosa") [formerly known as Infinity @ TheBay Pte Ltd], from S\$117,937,500 to S\$525,000,000 by way of the subscription of 407,062,500 new ordinary shares.

RW Sentosa, incorporated in Singapore, is a special purpose vehicle principally engaged in providing tourism and hospitality services. RW Sentosa has been awarded the project to develop the Integrated Resort on Sentosa Island. RW Sentosa is 75% owned by Star Eagle and 25% owned by Star Cruises Asia Holding Ltd. ("SC Asia"), a wholly-owned subsidiary of Star Cruises Limited ("SCL"), a company listed on the Stock Exchange of Hong Kong and traded on CLOB International in Singapore. SC Asia has similarly increased its investment in RW Sentosa from S\$39,312,500 to S\$175,000,000 by way of the subscription of 135,687,500 new ordinary shares.

SCL is an associated company of Resorts World Bhd ("RWB"), which in turn is a related corporation of the Company by virtue of it being a 55.2% owned subsidiary of Genting Berhad ("GB"), the ultimate holding company of the Company. RWB is also the holding company of Resorts World Limited, a substantial shareholder of the Company.

Financial Effects

The additional investment in RW Sentosa is not expected to have any material impact on the consolidated net assets and earnings per share of the Company for the financial year ending 31 December 2007.



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Directors' and Substantial Shareholders' Interests

The Executive Chairman, Tan Sri Lim Kok Thay is also the Chairman, President and Chief Executive, shareholder and share option holder of GB and SCL respectively and is the Chairman and Chief Executive, shareholder and share option holder of RWB. 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 the Company and 37.02% of the issued share capital of SCL. Joondalup Limited, which is wholly-owned by Tan Sri Lim Kok Thay holds 8.06% of the issued share capital of SCL. He is also a director of RW Sentosa.

The Managing Director, Mr Justin Tan Wah Joo is also a shareholder and share option holder of GB and SCL and a share option holder of RWB. He is also a director of RW Sentosa.

Mr Tan Hee Teck, Alternate Director to Tan Sri Lim Kok Thay, is a shareholder of SCL and a director of RW Sentosa.

Save as disclosed herein, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above investment other than through their respective shareholdings in the Company.

**For and on behalf of the Board of  
GENTING INTERNATIONAL PUBLIC LIMITED COMPANY**

**Mr Justin Tan Wah Joo**

***Managing Director***

31 January 2007