



GENTING INTERNATIONAL PUBLIC LIMITED COMPANY

(Incorporated in the Isle of Man number. 24706C)

**ISSUE OF CONVERTIBLE BONDS DUE 2012
SGX-ST APPROVAL IN-PRINCIPLE AND CLARIFICATION**

The Board refers to the announcements dated 17 April 2007 and 23 April 2007 (the “**Announcements**”) in relation to the Convertible Bonds.

Approval in-principle and clarification

(1) Approval in-principle for issue of Convertible Bonds

The Board of Directors (the “**Board**”) of Genting International Public Limited Company (the “**Company**”) wishes to announce that the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has on 25 April 2007 given its approval in-principle for the listing and quotation of the proposed issue of S\$450 million in aggregate principal amount of convertible bonds due 2012 (the “**Convertible Bonds**”), which are convertible into fully paid-up new ordinary shares (the “**New Shares**”) of the Company.

The approval in-principle from SGX-ST is subject to, *inter alia*, the following:

- (a) an undertaking from the Company to make periodic announcements on the use of the proceeds as and when the funds raised from the Convertible Bonds have been materially disbursed and to provide a status report on the use of the proceeds in the Company’s annual report;
- (b) confirmation from the Company that the Convertible Bonds will be offered only to persons specified in Sections 274 and 275 of the Securities and Futures Act (Chapter 289) in Singapore (or such equivalent terms in the relevant jurisdiction where the Convertible Bonds are subscribed); and
- (c) an undertaking from the Company that the Convertible Bonds will be traded in minimum board lot sizes of not less than S\$200,000, or its equivalent in foreign currencies, for so long as the Convertible Bonds are listed on the SGX-ST.

It should be noted that the approval in-principle granted by SGX-ST for the listing and quotation of the Convertible Bonds and the New Shares is not to be taken as an indication of the merits of the Convertible Bonds or the New Shares.

(2) Clarification

It was earlier stated in the Announcements that the proposed issue of the New Shares is made pursuant to the general mandate for issue of shares granted to the Directors of the Company at the annual general meeting (“**AGM**”) of the Company held on 27 April 2006. In this regard, the Company wishes to clarify that the New Shares will be issued under the new Share Issue Mandate (the “**2007 Share Issue Mandate**”) granted to the Directors of the Company at the AGM held on 25 April 2007.

At the time of the launch of the Convertible Bonds, the Company also announced that the number of New Shares to be allotted and issued by the Company, pursuant to the full conversion of the Convertible Bonds, is approximately 363,401,437 (based on the conversion price of S\$1.2383 (the “**Conversion Price**”) and on the assumption that there are no adjustments to the Conversion Price).

In this regard, shareholders should also note that the Conversion Price may be adjusted (the “**Conversion Price Reset**”) in the event that the arithmetic average of the closing price of the Shares (the “**Reset Reference Price**”) for each day during the period of 20 consecutive trading days immediately prior to 45 days before the second anniversary of the issue date, being 26 April 2009 (the “**Reset Date**”), is less than the Conversion Price in effect on the Reset Date. Should such adjustment be required, the Conversion Price shall be adjusted to the Reset Reference Price on the Reset Date, which is subject to a floor price of S\$0.9906 (equal to not less than 80 per cent. of the Conversion Price), as adjusted from time to time (the “**Floor Price**”). The Floor Price is equal to the one day volume weighted average price of the Shares on the SGX-ST, on the date of the launch of the Convertible Bonds on 16 April 2007.

In the event that the Conversion Price is adjusted to S\$0.9906 arising from the Conversion Price Reset, the number of New Shares to be issued upon full conversion of the Convertible Bonds will be approximately 454,270,139, representing approximately 7.65 per cent. of the issued and paid-up share capital of the Company as at 25 April 2007, which will not exceed 20 per cent. of the Company’s issued share capital, as of 25 April 2007 (being the date of the 2007 Share Issue Mandate), in accordance with Rule 806(2) of the SGX-ST Listing Manual.

By order of the Board
GENTING INTERNATIONAL PUBLIC LIMITED COMPANY

Justin Tan Wah Joo
Managing Director

25 April 2007

DBS Bank Ltd was the Global Co-ordinator, and together with CIMB-GK Securities Pte Ltd, CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte. Ltd. were the Joint Lead Underwriters and Bookrunners for the Initial Public Offering of Genting International Public Limited Company.