



GENTING BERHAD

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PRESS RELEASE

For Immediate Release

GENTING REPORTS FIRST-QUARTER 2008 RESULTS

KUALA LUMPUR, 29 MAY 2008 - Genting Berhad (“Genting” or “the Group”) today announced that its group revenue for first quarter 2008 (“1Q08”) grew by 7% year-on-year (“yoy”) to RM2.16 billion. Profit before tax for the period was RM853.2 million compared with RM1,202.8 million in the same first quarter last year. Excluding exceptional gains on deemed disposal/dilution of shareholdings, Group profit before tax for 1Q08 would have been RM828.8 million, a 32% increase over the profit last year, calculated on the same basis.

The 1Q08 results reflected the benefit of the Group’s diversified business model. Higher revenue was recorded from the Group’s non-leisure business divisions particularly from the Plantation division, which posted sterling performance during the quarter. The Plantation Division via Asiatic Development Berhad (“ADB”) benefited from higher crude palm oil selling prices of RM3,403/mt in 1Q08 compared with RM1,925/mt in 1Q07. Improved fruit production further contributed to the strong Plantation performance in 1Q08.

Revenue from Leisure & Hospitality Division was marginally lower. Although Resorts World Bhd (“RWB”) registered higher y-o-y 1Q08 revenue and profits from its business at Genting Highlands Resort, the UK gaming operations under Genting International Plc (“GIPLC”) was affected by lower business volume, higher amount of net bad debts written off and higher gaming duties pursuant to the change in gaming duty rate from April 2007. The GIPLC management is expected to introduce and implement measures to further improve the operating cost structure and optimise utilisation of its current estate. The management of RWB is expected to continue to focus on yield management and enhance operational efficiency as well as leverage on the promotional activities of Visit Malaysia Year in order to improve upon its existing satisfactory performance.

The outlook for the palm oil industry is positive and ADB expects that palm product prices would be higher than the previous year. For the Power Division, the continuing increase in coal prices would likely affect the performance of its operations in China. Barring any unforeseen circumstances, the performance of the Group is expected to be satisfactory for the remaining period of the year.

A summary table of the quarterly results is shown in Table 1.

TABLE 1:

| GENTING BERHAD | | | | | |
|--|----------------|----------------|------------|-----|-------------------|
| SUMMARY OF RESULTS | | | | | |
| | 1Q2008 | 1Q2007 | | | +/- |
| | (RM million) | (RM million) | +/- | (%) | 4Q2007 |
| | | | | | (%) |
| Revenue | | | | | |
| Leisure & Hospitality | 1,438.1 | 1,469.3 | -2 | | 1,504.9 -4 |
| Plantation | 249.5 | 129.0 | +93 | | 289.9 -14 |
| Property | 29.1 | 24.9 | +17 | | 19.2 +52 |
| Power | 408.2 | 358.3 | +14 | | 390.0 +5 |
| Oil & Gas | 35.7 | 32.2 | +11 | | 41.3 -14 |
| Others | 3.7 | 15.9 | -77 | | 4.3 -14 |
| | 2,164.3 | 2,029.6 | +7 | | 2,249.6 -4 |
| Profit before tax | | | | | |
| Leisure & Hospitality | 481.2 | 527.8 | -9 | | 520.6 -8 |
| Plantation | 133.5 | 57.8 | >100 | | 152.9 -13 |
| Property | 8.1 | 9.2 | -12 | | 5.4 +50 |
| Power | 140.4 | 131.6 | +7 | | 126.7 +11 |
| Oil & Gas | 10.0 | 10.6 | -6 | | 17.7 -44 |
| Others | 41.9 | 1.9 | >100 | | 10.7 >100 |
| | 815.1 | 738.9 | +10 | | 834.0 -2 |
| Net gain on deemed disposal/dilution of shareholdings | 24.4 | 573.9 | -96 | | 43.5 -44 |
| Interest income | 55.0 | 67.1 | -18 | | 76.0 -28 |
| Finance cost | (67.3) | (93.8) | -28 | | (76.3) -12 |
| Share of results in jointly controlled entities and associates | 26.0 | (83.3) | >100 | | 32.4 -20 |
| Profit before tax | 853.2 | 1,202.8 | -29 | | 909.6 -6 |
| Taxation | (190.3) | (227.4) | -16 | | (147.7) +29 |
| Discontinued operations | - | (173.7) | -100 | | (0.6) -100 |
| Profit for the financial period | 662.9 | 801.7 | -17 | | 761.3 -13 |
| Basic EPS (sen) | 11.87 | 17.78* | -33 | | 13.91 -15 |

Note:* Basic EPS after discontinued operations

About the Genting Group:

The Genting Group (www.genting.com) is Malaysia's leading multinational corporation and one of Asia's best-managed companies. It has over 27,000 employees, 4,450 hectares of prime resort land and more than 80,000 hectares of plantation land. The Group comprises four listed companies, namely Genting Berhad, Resorts World Bhd, Asiatic Development Berhad and Genting International PLC with a combined market capitalisation of over RM62 billion (US\$19 billion). The Genting Group has significant interests in the leisure & hospitality, power generation, oil palm plantation, property development and oil & gas related industries.

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