

RESORTS WORLD REPORTS FIRST QUARTER 2008 RESULTS

KUALA LUMPUR, 28 MAY 2008 - Resorts World Bhd (“Resorts World” or the “Group”) today announced its net profit for the first quarter of the year (“1Q08”) increased by 25% to RM297.3 million from RM237.5 million in the previous corresponding quarter. Revenue for the same period grew from RM1,063.9 million to RM1,091.9 million whilst pre-tax profits improved by 18% to RM395.4 million from RM335.4 million previously. The increase in revenue was mainly attributable to increased volume of business activities from the leisure and hospitality segment.

The Group divested part of its shareholding in Star Cruises Limited (“SCL”) last year, following which it no longer accounts its share of SCL’s results. The impact of SCL to the Group’s results in 1Q07 was a net loss of RM31 million. Basic Earnings per Share for 1Q08 stood at 5.09 sen compared with 4.27 sen a year ago.

Resorts World completed the sale of its entire shareholding in Genting International Public Limited Company (“GIPLC”) to its shareholders on 30 April 2008 and raised approximately RM522.5 million. This exercise provided the opportunity for the Group’s shareholders to have a direct participation in the prospects and future performance of GIPLC at a discounted market price. Listed on the stock exchange of Singapore, GIPLC is currently developing the integrated resort called Resorts World at Sentosa, in Singapore.

The Group will continue to focus on yield management and enhance operational efficiency as well as leverage on promotional activities of Visit Malaysia Year. However, continued uncertain conditions may affect consumer sentiment and visitations to Genting Highlands Resort. Barring any unforeseen circumstances, the Group expects performance for the rest of 2008 to be satisfactory.

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

TABLE 1:

RESORTS WORLD BHD	1Q2008 (RM million)	1Q2007 (RM million)
SUMMARY OF RESULTS		
Revenue (in RM million)		
Leisure & Hospitality	1,085.7	1,052.5
Property	2.5	1.4
Others	3.7	9.9
	<u>1,091.9</u>	<u>1,063.8</u>
Profit before Tax (in RM million)		
Leisure & Hospitality	371.3	348.4
Property	0.9	0.6
Others	1.1	5.1
	<u>373.3</u>	<u>354.1</u>
Interest Income	23.6	15.6
Finance cost	(1.6)	(3.5)
Share of results in jointly controlled entity and associate	0.1	(94.0)
Gain on dilution of investment in associate	-	63.2
	<u>395.4</u>	<u>335.4</u>
Taxation	(98.1)	(97.9)
Profit for the financial period	<u>297.3</u>	<u>237.5</u>
Basic EPS (sen)	<u>5.09</u>	<u>4.27</u>

About Resorts World

Resorts World is one of the leading leisure and hospitality corporations in the world. It owns and operates Genting Highland Resorts ("GHR"), a premier leisure and entertainment resort in Malaysia. GHR with 10,000 hotel rooms spread across 6 hotels, theme parks with over 50 fun rides and entertainment attractions, 170 dining and retail outlets, international shows and business convention facilities, was recently voted World Leading Casino Resorts (2005 and 2007) and Asia's Leading Casino Resorts for three successive years (2005-2007) by World Travel Awards. In addition, Resorts World owns and operates the Awana hotel chain with 3 hotels located in prime holiday locations in Malaysia.

Resorts World is a member company of Genting Group, a leading Malaysian multinational with significant interests in the leisure & hospitality, power, plantation, property and oil & gas industries.

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