

General AnnouncementReference No **GG-090930-76D29**

Company Name : **GENTING BERHAD**
Stock Name : GENTING
Date Announced : 30/09/2009

Type : Announcement
Subject : Press Release - Genting and Simon's Chelsea division sign joint venture agreement to establish premium outlets in Malaysia; Johor Premium Outlets expected to open in 2011

Contents : Further to our announcement dated 22 January 2008, Genting Berhad is pleased to inform that Azzon Limited, a wholly-owned subsidiary of Genting Plantations Berhad (formerly known as Asiatic Development Berhad) which in turn is a 54.7% subsidiary of the Company, has signed a joint venture agreement with Chelsea Malaysia LLC, a division of Simon Property Group (NYSE: SPG) to establish Chelsea Premium Outlet Centres in Malaysia.

For further details, please refer to the attached Press Release.

Attachments : [Press Release - JV with Chelsea Malaysia LLC.pdf](#)

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PRESS RELEASE

For Immediate Release

30 SEPTEMBER 2009

GENTING AND SIMON'S CHELSEA DIVISION SIGN JOINT VENTURE AGREEMENT TO ESTABLISH PREMIUM OUTLETS IN MALAYSIA, JOHOR PREMIUM OUTLETS® EXPECTED TO OPEN IN 2011

Kuala Lumpur, September 30, 2009 – Genting Group via Azzon Limited, a wholly owned subsidiary of Genting Plantations Berhad (“GENP”) has signed a joint venture agreement (“JVA”) with Chelsea Malaysia LLC, a division of Simon Property Group (NYSE: SPG) (“Simon”) to establish Chelsea Premium Outlet Centres® in Malaysia.

The JVA follows the signing of an exclusive memorandum of understanding (MOU) between Genting Berhad, the parent company of GENP, and Chelsea Property Group, a division of Simon, that was previously announced on 22 January 2008.

Under the JVA, GENP and Simon will form a 50:50 joint venture called Genting Chelsea Sdn Bhd to invest and operate Premium Outlet Centres® in Malaysia. The first project under development in this maiden collaboration is the Johor Premium Outlets®. Located on a site owned by GENP in an upcoming township of Kulai in Johor, it is set to be the iconic flagship outlet centre in the South East Asian retail market. Johor Premium Outlets® will be strategically located at the intersection of two major highways that serves this region and is expected to attract the local residents as well as international visitors from the South East Asian market. Expected to open in 2011, the centre aims to synergise with Genting’s existing property operations and the group’s leisure and hospitality footprint in the region.

The opening of Johor Premium Outlets® will bring the Chelsea Premium Outlets® concept of upscale outlet shopping to Malaysia. The Chelsea Premium Outlets® brand is recognised as a mark of quality and authenticity by shoppers from around the world. Chelsea centers bring together the finest designer labels and name brands in unique outdoor settings offering savings of 25 to 65 percent every day. Each center is a unique and distinctive shopping experience and is an attraction and destination in its own right. Chelsea’s existing portfolio comprises industry-leading properties including Woodbury Common Premium Outlets (near New York City), Orlando Premium Outlets (Orlando, Florida), Desert Hills Premium Outlets (near Palm Springs, California), Las Vegas Premium Outlets (Las Vegas, Nevada), Gotemba Premium Outlets (near Tokyo, Japan) and Yeosu Premium Outlets (near Seoul, Korea). In 2008, Chelsea Premium Outlet Centres® in the United States were 99% leased and generated sales of USD513 per square foot.

John Klein (Chief Executive Officer of Chelsea Property Group) said, "We are thrilled to be expanding our successful brand of upscale outlet shopping to Malaysia. Shoppers who have visited our Chelsea Premium Outlet Centers® while travelling to the U.S., Japan and beyond will now have one closer to home. We look forward to working with Genting on this new venture."

Dato' Justin Leong (Director of Azzon Limited and Head of Strategic Investments & Corporate Affairs for Genting) commented, "We are very excited about this new strategic venture with Simon Property Group that will put Johor and Malaysia on the retail tourism map. Johor Premium Outlets® will definitely cater to both local and international tourists who are looking for a unique shopping experience at an iconic luxury destination."

Jointly issued by Genting Berhad, Genting Plantations Berhad and Chelsea Property Group.

About Genting Group (www.genting.com)

GENTING or the Genting Group is recognised as one of Asia's leading and best-managed multinationals. The Group is involved in the leisure & hospitality, power generation, oil palm plantation, property development, biotechnology and oil & gas related activities. The Group comprises four listed companies, namely Genting Berhad, Genting Malaysia Berhad (formerly known as Resorts World Bhd), Genting Plantations Berhad (formerly known as Asiatic Development Berhad) and Genting Singapore PLC (formerly known as Genting International P.L.C.), with a combined market capitalisation of about RM70 billion (US\$20 billion), as at 31 August 2009. With over 27,000 employees, 4,500 hectares of prime resort land and about 133,000 hectares of plantation land, GENTING is committed to be the leading Malaysian conglomerate at the forefront of global businesses.

About Genting Plantations Berhad (www.gentingplantations.com)

Genting Plantations, a 54.7%-owned subsidiary of Genting Berhad, commenced operations in 1980. Over the years, Genting Plantations has embarked on several significant acquisitions in Malaysia, thus increasing its landbank from a mere 13,700 hectares in 1980 to nearly 66,000 hectares currently. It has expanded operations into Indonesia since 2005 and is currently developing more than 67,000 hectares in Kalimantan through joint ventures. With this expansion, the Company now has a total landbank of around 133,000 hectares. It also owns 6 palm oil mills with a total milling capacity of 265 tonnes per hour. Reputed to be one of the lowest cost palm oil producers, Genting Plantations is one of the early members of the Roundtable on Sustainable Palm Oil (RSPO).

Genting Plantations, through its subsidiary, Genting Property Sdn Bhd, is involved in the development of several major residential and commercial properties in Malaysia.

About Simon Property Group (www.simon.com)

Simon Property Group, Inc. is an S&P 500 company and the largest public United States real estate company. Simon is a fully integrated real estate company which operates from five retail real estate platforms: regional malls, Chelsea Premium Outlet Centers®, The Mills®, community/lifestyle centers and international properties. It currently owns or has an interest in 387 properties comprising 263 million square feet of gross leasable area in North America, Europe and Asia. The Company is headquartered in Indianapolis, Indiana and employs more than 5,000 people worldwide. Simon Property Group, Inc. is publicly traded on the NYSE under the symbol SPG.

About Chelsea Property Group

Chelsea Property Group, previously a New York Stock Exchange-listed company, was acquired by Simon Property Group in October 2004, and continues to operate from its headquarters in Roseland, New Jersey as a division of Simon. Chelsea is the world's largest owner, developer and operator of upscale outlet centers. Its portfolio includes 51 Premium Outlet Centers® including 41 in the United States, eight in Japan, one in Korea and one in Mexico. Chelsea Premium Outlet Centers® in the United States are located primarily in or near major metropolitan markets such as New York, Los Angeles, Boston and Chicago and visitor markets such as Orlando, Las Vegas and Palm Springs.

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