

**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
Formerly known as Genting International P.L.C.

**FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2009**  
**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the second quarter and half year ended 30 June 2009

	Second quarter ended 30 June			Half year ended 30 June		
	2009	2008	Change	2009	2008	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>Revenue</b>	<b>120,138</b>	<b>123,996</b>	<b>(3)</b>	<b>225,503</b>	<b>288,054</b>	<b>(22)</b>
Cost of sales	(108,088)	(119,533)	(10)	(205,738)	(276,092)	(25)
<b>Gross profit</b>	<b>12,050</b>	<b>4,463</b>	<b>&gt;100</b>	<b>19,765</b>	<b>11,962</b>	<b>65</b>
Other operating income	3,114	5,112	(39)	4,057	13,194	(69)
Fair value (loss)/gain on derivative financial instruments	(9,827)	9,236	(>100)	(16,568)	28,182	(>100)
Fair value gain/(loss) on financial assets at fair value through profit or loss	505	(743)	(>100)	(723)	(937)	(23)
Administrative expenses	(17,912)	(11,356)	58	(32,640)	(21,252)	54
Selling and distribution expenses	(837)	(589)	42	(1,482)	(1,300)	14
Other operating expenses	(481)	(10,738)	(96)	(1,094)	(12,206)	(91)
	<b>(13,388)</b>	<b>(4,615)</b>	<b>&gt;100</b>	<b>(28,685)</b>	<b>17,643</b>	<b>(&gt;100)</b>
Finance costs	(14,434)	(17,047)	(15)	(29,176)	(35,111)	(17)
Share of results of jointly controlled entities	(20,651)	124	(>100)	(21,033)	29	(>100)
<b>Loss from ordinary activities before taxation</b>	<b>(48,473)</b>	<b>(21,538)</b>	<b>&gt;100</b>	<b>(78,894)</b>	<b>(17,439)</b>	<b>&gt;100</b>
Taxation	(2,179)	19,745	(>100)	(3,624)	21,661	(>100)
<b>Net (loss)/profit for the financial period attributable to equity holders of the Company</b>	<b>(50,652)</b>	<b>(1,793)</b>	<b>&gt;100</b>	<b>(82,518)</b>	<b>4,222</b>	<b>(&gt;100)</b>
<b>Other comprehensive income:</b>						
Gains/(losses) recognised directly in equity:						
Equity share of fair value gain/(loss) on cash flow hedge	273	3,004	(91)	(470)	2,033	(>100)
Fair value (loss)/gain on interest rate swap	(6,979)	61,498	(>100)	12,749	68,043	(81)
Fair value loss on available-for-sale financial assets	(8,850)	(8,984)	(1)	(3,567)	(12,849)	(72)
Foreign currency exchange differences	94,612	(24,408)	(>100)	156,956	(105,471)	(>100)
<b>Other comprehensive income/(loss) for the period</b>	<b>79,056</b>	<b>31,110</b>	<b>&gt;100</b>	<b>165,668</b>	<b>(48,244)</b>	<b>(&gt;100)</b>
<b>Total comprehensive income/(loss) for the period attributable to equity holders of the Company</b>	<b>28,404</b>	<b>29,317</b>	<b>(3)</b>	<b>83,150</b>	<b>(44,022)</b>	<b>(&gt;100)</b>
<b>(Loss)/earnings per share attributable to equity holders of the Company</b>						
- basic	(0.53) cents	(0.02) cents		(0.86) cents	0.04 cents	
- diluted	(0.53) cents	(0.02) cents		(0.86) cents	(0.05) cents	

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Note: Certain comparative figures in the income statements of the Group have been reclassified to conform with the presentation in the current financial period. These relate mainly to the following:

	Second quarter ended 30 June		Half year ended 30 June	
	As previously reported	As reclassified	As previously reported	As reclassified
	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	126,261	123,996	295,094	288,054
Cost of sales	(118,759)	(119,533)	(274,704)	(276,092)
Other operating income	2,033	5,112	4,726	13,194
Administrative expenses	(14,428)	(11,356)	(23,534)	(21,252)
Selling and distribution expenses	(443)	(589)	(1,034)	(1,300)
Other operating expenses	(7,772)	(10,738)	(10,150)	(12,206)

Included in loss from ordinary activities before taxation are the following charges and credits:

	Second quarter ended 30 June			Half year ended 30 June		
	2009	2008	Change	2009	2008	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
<u>(Charges)/credits</u>						
Property, plant and equipment:						
- Depreciation	(8,631)	(10,946)	(21)	(17,419)	(22,023)	(21)
- Gain on disposal	21	1,618	(99)	21	1,663	(99)
- Written off	(2)	(2,211)	(100)	(2)	(2,211)	(100)
Amortisation of						
- intangible assets	(6)	(7)	(14)	(13)	(14)	(7)
- borrowing costs	(244)	(109)	>100	(434)	(146)	>100
Share options expense	(834)	(165)	>100	(1,622)	(309)	>100
Net bad debts (written off)/recovered	(3,069)	12,191	(>100)	(6,654)	2,486	(>100)
Interest expenses	(14,434)	(17,047)	(15)	(29,176)	(35,111)	(17)
Writeback/(provision) for retirement gratuities	14	-	NM	(95)	85	(>100)
Fair value (loss)/gain on derivative financial instruments	(9,827)	9,236	(>100)	(16,568)	28,182	(>100)
Fair value gain/(loss) on financial assets at fair value through profit or loss	505	(743)	(>100)	(723)	(937)	(23)
Net exchange gain/(losses)	1,730	(4,614)	(>100)	1,144	(6,028)	(>100)
Dividend income	111	120	(8)	111	123	(10)
Interest income	556	3,077	(82)	1,782	8,467	(79)
Deferred consideration on disposal of international betting operations	-	-	-	-	2,233	(100)
Over /(under) accrual of taxation in prior years						
- current tax	6	10,806	(100)	48	10,814	(100)
- deferred tax	10	(207)	(>100)	1	(748)	(>100)

NM: Not meaningful



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**1(b)(i) Balance sheets (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

**STATEMENTS OF FINANCIAL POSITION**

**AS AT 30 JUNE 2009**

	Group		Company	
	30/6/2009 S\$'000	31/12/2008 S\$'000	30/6/2009 S\$'000	31/12/2008 S\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,649,584	1,498,483	116	133
Prepaid lease payments	599,895	605,097	-	-
Interests in associate and jointly controlled entities *	35,187	52,510	-	-
Financial assets at fair value through profit or loss	3,500	4,274	-	-
Available-for-sale financial assets	5,587	4,730	-	-
Interests in subsidiaries **	-	-	3,686,500	3,584,221
Intangible assets	1,468,485	1,286,484	-	-
Deferred tax assets	181	154	-	-
	<b>4,762,419</b>	<b>3,451,732</b>	<b>3,686,616</b>	<b>3,584,354</b>
<b>Current assets</b>				
Inventories	4,222	3,724	-	-
Trade and other receivables	86,019 @	126,479 @	41,157	33,321
Tax recoverable	435	495	302	350
Financial assets at fair value through profit or loss	2,302	1,913	-	-
Available-for-sale financial assets	65,805	60,540	-	-
Restricted cash	70,867	65,845	-	-
Deposits, cash and bank balances	1,280,342	1,008,034	186,388	196,326
	<b>1,509,992</b>	<b>1,267,030</b>	<b>227,847</b>	<b>229,997</b>
<b>Less: Current liabilities</b>				
Trade and other payables	461,424	234,751	85,258	80,955
Short term borrowings	29,827	27,645	-	1
Derivative financial instruments	68,524	11,776	29,245	11,776
Income tax liabilities	8,091	4,245	-	-
	<b>567,866</b>	<b>278,417</b>	<b>114,503</b>	<b>92,732</b>
<b>Net current assets</b>	<b>942,126</b>	<b>988,613</b>	<b>113,344</b>	<b>137,265</b>
<b>Total assets less current liabilities</b>	<b>5,704,545</b>	<b>4,440,345</b>	<b>3,799,960</b>	<b>3,721,619</b>

\* Includes an amount due from a jointly controlled entity of S\$32,447,000 (2008: S\$28,198,000) which is considered part of the Group's net investment in the jointly controlled entity.

\*\* Includes amounts due from subsidiaries of S\$2,965,912,000 (2008: S\$2,865,522,000).

@ Includes prepayments for construction-in-progress and other related costs of S\$18,355,000 (2008: S\$71,199,000) for the integrated resort in Singapore.

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	Group		Company	
	30/6/2009 S\$'000	31/12/2008 S\$'000	30/6/2009 S\$'000	31/12/2008 S\$'000
<b>EQUITY AND NON-CURRENT LIABILITIES</b>				
Share capital #	3,629,331	1,458,351	3,644,399	1,458,351
Share premium #	-	2,169,304	-	2,184,372
Exchange translation reserve	(216,631)	(373,587)	111	98
Other reserves	(88,765)	(99,520)	12,721	10,678
Accumulated losses	(499,336)	(416,818)	(311,700)	(371,572)
Attributable to equity holders of the Company	2,824,599	2,737,730	3,345,531	3,281,927
Minority interest	5	5	-	-
<b>Total equity</b>	<b>2,824,604</b>	<b>2,737,735</b>	<b>3,345,531</b>	<b>3,281,927</b>
<b>Non-current liabilities</b>				
Long term borrowings	2,420,175	1,281,489	454,331	439,586
Derivative financial instruments	31,586	85,033	-	-
Retirement benefit liability	6,733	5,852	-	-
Other long term liability	61,914	17,687	-	-
Deferred taxation	358,150	311,194	-	-
Provision for retirement gratuities	1,383	1,355	98	106
	<b>2,879,941</b>	<b>1,702,610</b>	<b>454,429</b>	<b>439,692</b>
<b>Total equity and non-current liabilities</b>	<b>5,704,545</b>	<b>4,440,345</b>	<b>3,799,960</b>	<b>3,721,619</b>

# The Company was re-registered under the Isle of Man Companies Act 2006 with effect from 28 April 2009. Under the Isle of Man Companies Act 2006, shares may be issued without par value. Accordingly, the amount in the share premium account has become part of share capital.

**1(b)(ii) Aggregate amount of group's borrowings and debt securities**

Amount repayable in one year or less, or on demand

As at 30 June 2009		As at 31 December 2008	
Secured *	Unsecured	Secured *	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
65	29,762	452	27,193

Amount repayable after one year

As at 30 June 2009		As at 31 December 2008	
Secured *	Unsecured	Secured *	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
1,638,464	781,712	537,525	743,964

\* These borrowings are effectively secured against leased assets; certain deposits; and certain property, plant and equipment, intangible assets – licence and inventories of the integrated resort in Singapore.

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- (c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

**CONSOLIDATED STATEMENT OF CASH FLOWS****For the second quarter and half year ended 30 June 2009**

	Notes	Second quarter ended 30 June		Half year ended 30 June	
		2009 S\$'000	2008 S\$'000	2009 S\$'000	2008 S\$'000
<b>Net cash inflow/(outflow) from operating activities</b>	A	<b>13,976</b>	<b>14,585</b>	<b>(7,932)</b>	<b>(66,570)</b>
<b>Investing activities</b>					
Purchase of intangible assets		(2,213)	(325)	(3,937)	(325)
Property, plant & equipment:					
- proceeds from disposal		90	16,028	90	16,157
- purchases		(431,471)	(162,034)	(770,176)	(257,630)
Prepayment of construction-in-progress		-	(86,419)	-	(86,419)
Available-for-sale financial assets					
- return of shareholders' loan		-	-	-	6,123
- purchases		-	-	-	(5,049)
Purchase of investment in a jointly controlled entity		-	(25,360)	-	(25,360)
Dividend income received		111	120	111	123
<b>Net cash (outflow) from investing activities</b>		<b>(433,483)</b>	<b>(257,990)</b>	<b>(773,912)</b>	<b>(352,380)</b>
<b>Financing activities</b>					
Net proceeds from issuance of shares		81	69	85	77
Proceeds from borrowings		686,222	27,422	1,132,967	376,013
Proceeds from unwinding of interest rate swaps		-	1,500	-	1,500
Loan arrangement fee		(251)	-	(486)	-
Interest paid		(24,155)	(8,414)	(38,983)	(17,180)
Rights issue costs		-	-	-	(50)
Repayment of borrowings and transaction costs		(36,273)	(197,919)	(47,025)	(549,420)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>625,624</b>	<b>(177,342)</b>	<b>1,046,558</b>	<b>(189,060)</b>
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>206,117</b>	<b>(420,747)</b>	<b>264,714</b>	<b>(608,010)</b>
<b>Analysis of cash and cash equivalents</b>					
<b>At beginning of financial period</b>		<b>1,071,563</b>	<b>1,488,457</b>	<b>1,008,034</b>	<b>1,682,257</b>
Net inflow/(outflow)		206,117	(420,747)	264,714	(608,010)
Effects of exchange rate changes		2,662	3,625	7,594	(2,912)
<b>At end of financial period</b>		<b>1,280,342</b>	<b>1,071,335</b>	<b>1,280,342</b>	<b>1,071,335</b>
<b>Represented by:</b>					
<b>Deposits, cash and bank balances</b>		<b>1,280,342</b>	<b>1,071,335</b>	<b>1,280,342</b>	<b>1,071,335</b>

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**CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)**

	Second quarter ended 30 June		Half year ended 30 June	
	2009 S\$'000	2008 S\$'000	2009 S\$'000	2008 S\$'000
<b>Notes:</b>				
<b>A Cash flows from operating activities</b>				
(Loss)/profit from ordinary activities after taxation	(50,652)	(1,793)	(82,518)	4,222
Adjustments for:				
Share options expense	834	165	1,622	309
Amortisation of				
- intangible assets	6	7	13	14
- borrowing costs	244	109	434	146
Net bad debts written off/(recovered)	3,069	(12,191)	6,654	(2,486)
Share of results of jointly controlled entities	20,651	(124)	21,033	(29)
Property, plant and equipment:				
- depreciation	8,631	10,946	17,419	22,023
- gain on disposal	(21)	(1,618)	(21)	(1,663)
- written off	2	2,211	2	2,211
Fair value loss/(gain) on derivative financial instruments	9,827	(9,236)	16,568	(28,182)
Fair value (gain)/loss on financial assets at fair value through profit or loss	(505)	743	723	937
Deferred consideration on disposal of international betting operations	-	-	-	(2,233)
(Writeback)/provision for retirement gratuities	(14)	-	95	(85)
Unrealised foreign exchange (gain)/loss	(1,476)	4,500	(1,905)	5,609
Taxation	2,179	(19,745)	3,624	(21,661)
Dividend income	(111)	(120)	(111)	(123)
Interest income	(556)	(3,077)	(1,782)	(8,467)
Interest expenses	14,434	17,047	29,176	35,111
	57,194	(10,383)	93,544	1,431
	<b>6,542</b>	<b>(12,176)</b>	<b>11,026</b>	<b>5,653</b>
<b>Changes in working capital:</b>				
Decrease/(increase) in inventories	286	-	(25)	281
(Increase)/ decrease in trade and other receivables	(3,724)	8,415	(16,396)	(31,752)
Increase/(decrease) in trade and other payables	10,985	13,728	(3,723)	(52,052)
	<b>7,547</b>	<b>22,143</b>	<b>(20,144)</b>	<b>(83,523)</b>
<b>Cash generated from/(used in) operating activities</b>	<b>14,089</b>	<b>9,967</b>	<b>(9,118)</b>	<b>(77,870)</b>
Interest received	556	4,579	1,782	9,517
Taxation paid	(780)	(566)	(1,099)	(807)
Taxation refund	111	605	555	2,596
Retirement gratuities paid	-	-	(52)	(6)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>13,976</b>	<b>14,585</b>	<b>(7,932)</b>	<b>(66,570)</b>



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**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

**Statements of Changes in Equity**

	Attributable to equity holders of the Company									Minority interest	Total
	Share Capital	Share premium	Share options reserve	Performance share scheme reserve	Cash flow hedge reserve	Available-for-sale investments reserve	Exchange translation reserve	Accumulated losses	Subtotal		
<b>Group</b>	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>As at 1 January 2009</b>	<b>1,458,351</b>	<b>2,169,304</b>	<b>8,724</b>	<b>1,954</b>	<b>(79,170)</b>	<b>(31,028)</b>	<b>(373,587)</b>	<b>(416,818)</b>	<b>2,737,730</b>	<b>5</b>	<b>2,737,735</b>
Issuance of shares	2	1	-	-	-	-	-	-	3	-	3
Share options expense	-	-	92	-	-	-	-	-	92	-	92
Performance share scheme	-	-	-	895	-	-	-	-	895	-	895
Total comprehensive income for the period	-	-	-	-	18,985	5,283	62,344	(31,866)	54,746	-	54,746
<b>As at 31 March 2009</b>	<b>1,458,353</b>	<b>2,169,305</b>	<b>8,816</b>	<b>2,849</b>	<b>(60,185)</b>	<b>(25,745)</b>	<b>(311,243)</b>	<b>(448,684)</b>	<b>2,793,466</b>	<b>5</b>	<b>2,793,471</b>
Issuance of shares	1,673	-	-	-	-	-	-	-	1,673	-	1,673
Transfer to 'Share Capital' upon re-registration of Company under the Isle of Man Companies Act 2006	2,169,305	(2,169,305)	-	-	-	-	-	-	-	-	-
Share options expense	-	-	61	-	-	-	-	-	61	-	61
Performance share scheme	-	-	-	995	-	-	-	-	995	-	995
Total comprehensive income for the period	-	-	-	-	(6,706)	(8,850)	94,612	(50,652)	28,404	-	28,404
<b>As at 30 June 2009</b>	<b>3,629,331</b>	<b>-</b>	<b>8,877</b>	<b>3,844</b>	<b>(66,891)</b>	<b>(34,595)</b>	<b>(216,631)</b>	<b>(499,336)</b>	<b>2,824,599</b>	<b>5</b>	<b>2,824,604</b>
<b>As at 1 January 2008</b>	<b>1,457,449</b>	<b>2,168,173</b>	<b>8,182</b>	<b>-</b>	<b>1,287</b>	<b>(2,845)</b>	<b>51,701</b>	<b>(284,989)</b>	<b>3,398,958</b>	<b>4</b>	<b>3,398,962</b>
Issuance of shares	5	3	-	-	-	-	-	-	8	-	8
Share options expense	-	-	144	-	-	-	-	-	144	-	144
Cost of share issuance	-	(50)	-	-	-	-	-	-	(50)	-	(50)
Total comprehensive loss for the period	-	-	-	-	5,574	(3,865)	(81,063)	6,015	(73,339)	-	(73,339)
<b>As at 31 March 2008</b>	<b>1,457,454</b>	<b>2,168,126</b>	<b>8,326</b>	<b>-</b>	<b>6,861</b>	<b>(6,710)</b>	<b>(29,362)</b>	<b>(278,974)</b>	<b>3,325,721</b>	<b>4</b>	<b>3,325,725</b>
Issuance of shares	41	28	-	-	-	-	-	-	69	-	69
Share options expense	-	-	165	-	-	-	-	-	165	-	165
Total comprehensive loss for the period	-	-	-	-	64,502	(8,984)	(24,408)	(1,793)	29,317	-	29,317
<b>As at 30 June 2008</b>	<b>1,457,495</b>	<b>2,168,154</b>	<b>8,491</b>	<b>-</b>	<b>71,363</b>	<b>(15,694)</b>	<b>(53,770)</b>	<b>(280,767)</b>	<b>3,355,272</b>	<b>4</b>	<b>3,355,276</b>

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Formerly known as Genting International P.L.C.

Company	Attributable to equity holders of the Company						Total
	Share capital	Non-distributable				Accumulated (losses)/Retained earnings	
		Share premium	Share options reserve	Performance share scheme reserve	Exchange translation reserve		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>As at 1 January 2009</b>	<b>1,458,351</b>	<b>2,184,372</b>	<b>8,724</b>	<b>1,954</b>	<b>98</b>	<b>(371,572)</b>	<b>3,281,927</b>
Issuance of shares	2	1	-	-	-	-	3
Share options expense	-	-	92	-	-	-	92
Performance share scheme	-	-	-	895	-	-	895
Total comprehensive income for the period	-	-	-	-	187	30,278	30,465
<b>As at 31 March 2009</b>	<b>1,458,353</b>	<b>2,184,373</b>	<b>8,816</b>	<b>2,849</b>	<b>285</b>	<b>(341,294)</b>	<b>3,313,382</b>
Issuance of shares	1,673	-	-	-	-	-	1,673
Transfer to 'Share Capital' upon re-registration of the Company under the Isle of Man Companies Act 2006	2,184,373	(2,184,373)	-	-	-	-	-
Share options expense	-	-	61	-	-	-	61
Performance share scheme	-	-	-	995	-	-	995
Total comprehensive income for the period	-	-	-	-	(174)	29,594	29,420
<b>As at 30 June 2009</b>	<b>3,644,399</b>	<b>-</b>	<b>8,877</b>	<b>3,844</b>	<b>111</b>	<b>(311,700)</b>	<b>3,345,531</b>
<b>As at 1 January 2008</b>	<b>1,457,449</b>	<b>2,183,241</b>	<b>8,182</b>	<b>-</b>	<b>90</b>	<b>82,920</b>	<b>3,731,882</b>
Issuance of shares	5	3	-	-	-	-	8
Cost of share issuance	-	(50)	-	-	-	-	(50)
Share options expense	-	-	144	-	-	-	144
Total comprehensive loss for the period	-	-	-	-	(207)	(63,239)	(63,446)
<b>As at 31 March 2008</b>	<b>1,457,454</b>	<b>2,183,194</b>	<b>8,326</b>	<b>-</b>	<b>(117)</b>	<b>19,681</b>	<b>3,668,538</b>
Issuance of shares	41	28	-	-	-	-	69
Share options expense	-	-	165	-	-	-	165
Total comprehensive loss for the period	-	-	-	-	(80)	(22,439)	(22,519)
<b>As at 30 June 2008</b>	<b>1,457,495</b>	<b>2,183,222</b>	<b>8,491</b>	<b>-</b>	<b>(197)</b>	<b>(2,758)</b>	<b>3,646,253</b>

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

**Changes in share capital**

The Company's issued and paid up share capital increased by 3,988,363 new ordinary shares each pursuant to the exercise of 352,000 option shares and conversion of S\$2.0 million



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**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
Formerly known as Genting International P.L.C.

convertible bonds during the half year period ended 30 June 2009. The exercise of option shares and conversion increased share capital by approximately S\$1,673,000 during the half year period.

At an Extraordinary General Meeting held on 24 April 2009, the Company's shareholders approved the deregistration of the Company under the Isle of Man Companies Act 1931 to 2004 and re-registration as a company governed under the Isle of Man Companies Act 2006. Accordingly, the Company was de-registered under the Isle of Man Companies Act 1931 to 2004 and re-registered as a company under the Isle of Man Companies Act 2006, with effect from 28 April 2009. Under the Isle of Man Companies Act 2006, there is no longer the concept of authorised share capital and shares may be issued without par value. Pursuant to the said re-registration, the shares of the Company are now issued without par value and as a result, the share premium account has become part of share capital.

### Share Options

On 8 September 2005, the Board of Directors adopted an Employee Share Option Scheme ("scheme") where 63,206,000 option shares were granted to selected executive employees and certain directors of the Group, its ultimate holding company and certain of its subsidiaries. The scheme is one-off and there will be no further issue of any options under this scheme. The options granted can only be exercised by the grantees with effect from the third year of the offer date and the number of new shares comprised in the options which a grantee can subscribe for from the third year onwards shall be subject to a maximum of 12.5%, rounded up to the next 1,000 shares of the allowable allotment for each grantee. The scheme is for a duration of ten years and the options expire on 7 September 2015.

The initial exercise price for each option share is US\$0.1876, fixed at a price equal to the average of the middle market quotations of the shares of the Company on Central Limit Order Book International ("CLOB International") (on which the Company's shares were quoted and traded at that time), for forty market days immediately preceding the offer date.

At the Extraordinary General Meeting ("EGM") held on 8 August 2007, the Company's shareholders approved certain amendments to the scheme. The Remuneration Committee considered it necessary to amend some of the existing rules of the scheme to provide flexibility to make certain adjustments to the terms of the share options granted under the scheme to be in line with industry practice. The proposed amendments include adjustments to be made to the number and exercise price of the option shares upon the occurrence of certain events. As a result of the rights issue completed in September 2007 ("Rights Issue"), the abovementioned exercise price per share and number of option shares outstanding have been adjusted in accordance with the formulae outlined in the offer circular dated 23 July 2007. The adjusted exercise price per share is US\$0.1658.

As at 30 June 2009, the number of unissued option shares (after incorporating adjustments for the Rights Issue) in the Company under the scheme are as follows:

Date of grant of options	Adjusted exercise price per share (US\$)	Adjusted number of option shares granted	Adjusted number of option shares exercised	Adjusted number of option shares forfeited	Adjusted number of option shares outstanding as at 30 June 2009
8 September 2005	0.1658	71,530,693	(2,340,000)	(9,811,773)	59,378,920



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(Incorporated in the Isle of Man No. 003846V)  
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## **Convertible bonds**

### **a) S\$425.0 million Convertible Bonds due 2012 (“First Convertible Bonds”):**

The Company had on 12 January 2007 issued the First Convertible Bonds, which were initially convertible into approximately 673,747,622 fully paid-up new ordinary shares of US\$0.10 each of the Company at a conversion price of S\$0.6308 per share. The First Convertible Bonds are convertible from 7 February 2007 to 31 December 2011. The new ordinary shares, upon issue, shall rank pari passu with the existing ordinary shares of the Company. The First Convertible Bonds were listed and quoted on the Singapore Exchange Securities Trading Limited with effect from 15 January 2007. All proceeds from the First Convertible Bonds have been fully utilised for its intended purposes.

As a result of a Rights Issue in September 2007, adjustments have been made to the conversion price of the First Convertible Bonds based on the formulae provided in the offering circular of the First Convertible Bonds dated 9 January 2007. The adjusted conversion price for the First Convertible Bonds with effect from 17 September 2007 is S\$0.55 per share. The adjustment to the conversion price resulted in the increase in the number of ordinary shares that may be issued pursuant to the conversion of unconverted convertible bonds to new ordinary shares.

As at 30 June 2009, a total of S\$369.4 million from the First Convertible Bonds has been converted into 586,769,982 new ordinary shares of the Company.

As at 30 June 2009, the remaining S\$55.6 million (June 2008: S\$60.6 million) convertible bonds may be converted into 101,090,909 (June 2008: 110,181,818) new ordinary shares.

### **b) S\$450.0 million Convertible Bonds due 2012 (“Second Convertible Bonds”):**

The Company had on 26 April 2007 issued the Second Convertible Bonds, which were initially convertible into approximately 363,401,437 fully paid-up new ordinary shares of US\$0.10 each of the Company at a conversion price of S\$1.2383 per share. The Second Convertible Bonds are convertible from 22 May 2007 to 16 April 2012. The new ordinary shares, upon issue, shall rank pari passu with the existing ordinary shares of the Company. The Second Convertible Bonds were listed and quoted on the Singapore Exchange Securities Trading Limited with effect from 27 April 2007. The S\$450.0 million proceeds from the Second Convertible Bonds have been fully utilised for its intended purposes.

As a result of a Rights Issue in September 2007, adjustments have been made to the conversion price of the Second Convertible Bonds based on the formulae provided in the offering circular of the Second Convertible Bonds dated 25 April 2007. The adjusted conversion price with effect from 17 September 2007 was S\$1.08 per share. The adjustment to conversion price of the Second Convertible Bonds also resulted in an adjustment to the number of ordinary shares that may be issued pursuant to the conversion of the remaining S\$450.0 million convertible bonds from 363,401,437 new ordinary shares to 416,666,666 new ordinary shares.

With effect from 26 April 2009, in accordance with the terms and conditions of the Second Convertible Bonds, the conversion price was again adjusted from S\$1.08 per share to S\$0.99 per share, as the arithmetic average of the closing price of shares for 20 consecutive trading days immediately prior to 45 days before 26 April 2009 is less than the existing conversion price. The adjustment to the conversion price of the Second Convertible bonds also resulted in an adjustment to the number of ordinary shares that may be issued pursuant to the conversion of the outstanding bonds from 416,666,666 new ordinary shares to 454,545,454 new ordinary shares.



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**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
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As at 30 June 2009, none of the Second Convertible Bonds have been converted into ordinary shares of the Company.

**Performance Share Scheme (“PSS”)**

The Company recognises the fact that the services of the Group’s employees and directors are important to the on-going development, growth and success of the Group and has, therefore, introduced the PSS which will give the Company more flexibility in relation to the Group’s remuneration package for its employees and allow the Group to better manage its fixed overheads. Group executives and executive and non-executive directors are eligible to participate in the PSS. The awards represent the right of a participant to receive shares at US\$0.10 per share, upon the participant satisfying the criteria set out in the PSS and upon satisfying such conditions as may be imposed. The number of shares to be granted to a participant shall be determined at the absolute discretion of the Remuneration Committee, which shall take into account criteria such as his/her capability, scope of responsibility, skill and vulnerability to leaving the employment of the Group. The total number of shares which may be issued and/or issuable pursuant to awards granted under the PSS on any date shall not exceed 208,853,893 shares and when added to the number of shares issued and/or issuable under such other share-based incentives schemes of the Company, shall not exceed 5% of the total number of shares of the Company from time to time. The PSS shall continue to be in force at the discretion of the Remuneration Committee, subject to a maximum period of 10 years, commencing from the adoption date, provided always that the PSS may continue beyond the stipulated period with the approval of the Company’s shareholders by ordinary resolution in a general meeting and of any relevant authorities which may then be required. The PSS was approved by the Company’s shareholders at the EGM held on 8 August 2007. As at 30 June 2009, 5,259,000 shares have been awarded under the PSS.

**1(d)(iii) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	<b>30 June 2009</b>	<b>31 December 2008</b>
Total number of issued shares	9,641,726,109	9,637,737,746

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

The Group does not have any treasury shares as at the end of the financial period.

**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have been reviewed by PricewaterhouseCoopers, Malaysia in accordance with International Standards on Review Engagement 2400 - Engagement to Review Financial Statements.

**3. Where the figures have been audited or reviewed, the auditors’ report (including any qualifications or emphasis of a matter).**

Please refer to Attachment I for the “Independent Review Report” for the half year period ended 30 June 2009 by PricewaterhouseCoopers, Malaysia.



**GENTING**

SINGAPORE

**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
Formerly known as Genting International P.L.C.

**4. Whether the same accounting policies and methods of computation as in the group's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at 31 December 2008 except for the adoption of the new standards, amendments and interpretations that are mandatory for financial year beginning on or after 1 January 2009. The adoption of these new standards, amendments and interpretations has no significant impact to the Group other than as disclosed in Note 5 below.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Effective 1 January 2009, the Group adopted IAS 1 (Revised) – 'Presentation of financial statements'. IAS 1 (Revised) requires all changes in equity arising from transactions with owners in their capacity as owners to be presented separately from components of comprehensive income. Components of comprehensive income are presented in the Consolidated Statement of Comprehensive Income.

The 'Balance Sheets' and 'Consolidated cash flow statement' have been retitled to "Statements of financial position" and 'Consolidated statement of cash flows' respectively. Comparatives for 2008 have been restated to conform to the revised standard.

There was no impact on prior period earnings per ordinary share and net asset value per share on adoption of the IAS 1 (Revised).

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

(Singapore cents)	Half year period ended 30 June	
	2009	2008
Basic – based on weighted average no. of shares in issue	(0.86 cents)	0.04 cents
On a fully diluted basis	(0.86 cents)	(0.05 cents)

The basic and diluted loss per ordinary share for the half year period ended 30 June 2009 has been calculated based on the Group's loss attributable to shareholders of approximately S\$82,518,000 divided by the weighted average number of ordinary shares of 9,638,440,966 in issue during the half year period.

The basic earnings per ordinary share for the half year period ended 30 June 2008 has been calculated based on the Group's profit attributable to shareholders of approximately S\$4,222,000 divided by the weighted average number of ordinary shares of 9,631,267,767 in issue during the financial period.

The diluted loss per ordinary share for the half year period ended 30 June 2008 has been calculated based on the Group's adjusted loss attributable to shareholders of S\$4,750,000 divided by the fully diluted weighted average number of ordinary shares of 10,220,579,160. The adjusted loss attributable to shareholders is arrived at by adding back interest expense and deducting fair value gain on derivative financial instruments from the Group's profit attributable to shareholders for the corresponding period of the previous financial year assuming conversion of all the First Convertible Bonds and Second Convertible Bonds on the date of issue.



**GENTING**

SINGAPORE

**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
Formerly known as Genting International P.L.C.

7. **Net asset value (“NAV”) for the issuer and group per ordinary share based on the issued share capital of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year.**

(Singapore cents)	30 June 2009	31 December 2008
Group	29.30 cents	28.41 cents
Company	34.70 cents	34.05 cents

Net asset value per ordinary share as at 30 June 2009 and 31 December 2008 are calculated based on the number of issued shares of the Company at those dates of 9,641,726,109 and 9,637,737,746 shares respectively.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group’s business. It must include a discussion of the following:-**  
**(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

For the current quarter, the Group recorded revenue of S\$120.1 million and loss before tax of S\$48.5 million. This represents an increase of S\$14.7 million in revenue and a reduction of S\$18.1 million in profit before tax when compared to the first quarter of the financial year. The increase in revenue is mainly contributed by the Group’s UK casino operations which recorded a S\$13.2 million higher revenue due to improved luck factor and increase in business volume. The Group, however, recorded a higher loss before tax in the current quarter mainly due to share of results of jointly controlled entities of S\$20.7 million arising from a reduction in property values of a property owned by a jointly controlled entity in London, UK as well as higher pre-operating expenses incurred for the Group’s integrated resort in Singapore. Notwithstanding the higher Group loss in the current quarter, the Group’s UK casino operations generated higher operating profit before net foreign exchange gain/loss and interest expense of S\$3.9 million as compared to S\$1.3 million in the previous quarter.

Group revenue reduced by S\$62.6 million in the current half year period compared to revenue in the corresponding half year period of 2008 of S\$288.1 million. The reduction is mainly due to a decrease of S\$64.0 million in revenue from the Group’s UK casino operations. Revenue from the UK casino operations were depressed by lower win % due to luck factor. The reduction was further exacerbated by the weakening of the Sterling Pound against the Singapore Dollar. However, pleasing to note that business volume has shown some improvement over same period last year.

Group loss before taxation increased from S\$17.4 million in the corresponding period of the previous year to S\$78.9 million in the current half year period due mainly to the following:

- a) Fair value loss on derivative financial instruments in the current half year of S\$16.6 million arising mainly from the valuation of the conversion option embedded in the Group’s convertible bonds as compared to a fair value gain of S\$28.2 million recognised in the corresponding period in 2008;
- b) Share of results of jointly controlled entities of S\$21.0 million. The loss arises mainly as a result of a decrease in property values in London, UK due to the current economic slowdown leading to lower rental projections. The property market is further exacerbated by the reduced availability of credit and/or where credit is available, an increased cost of borrowing.
- c) Increase in pre-operating expenses incurred for the integrated resort in Singapore of S\$14.5 million. The higher pre-operating costs is mainly in relation to staff costs incurred as the integrated resort begins to accelerate its recruitment, training, sales and marketing programs prior to its launch;



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**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
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- d) Lower interest income of S\$1.8 million for the current half year period compared against S\$8.5 million in the corresponding half year period in 2008;
- e) The estimated one-third share of after tax profits of the international betting division, which was disposed by the Group in 2007. The Group had on 22 March 2007 completed the disposal of its 50% interest in international betting operations for a cash consideration of S\$3.3 million (£1.0 million). The disposal was effective from 1 January 2007. In addition to the basic consideration of S\$3.3 million, the Group is entitled to a share of the after tax profits from this disposed unit over the next three years, subject to a maximum aggregate of approximately S\$15.0 million (£5.0 million). For 2007, the share of profits will be one-third followed by 25% and 20% of the after tax profits respectively for 2008 and 2009. The Group's share of 2007 profits was finalised at S\$2.2 million (£0.8 million) and accounted for in the first half year period in 2008. No accrual has so far been made for the 2009 share of profits for the half year period ended 30 June 2009;

The effect of the above has been reduced by:

- a) Higher operating profit before net foreign exchange gain/loss and interest expense recorded from the UK casinos operations of S\$5.3 million during the half year period compared to a loss of S\$7.4 million in the corresponding period of the previous financial year. The improvement in profit was obtained despite lower revenue from casino operations due largely to stringent cost control and a significantly lower operating overhead structure put in place by the management;
- b) Net foreign exchange gain of S\$1.1 million for the current half year period compared against a foreign exchange loss of S\$6.0 million in the corresponding half year period in 2008; and
- c) Lower interest expense on borrowings of S\$29.2 million in the current half year period as compared to S\$35.1 million recorded in the corresponding half year period in the previous year. The lower interest expense is as a result of loan repayments made whilst interest on borrowing for the integrated resort is capitalised during the development phase.

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

During the half year period, Resorts World at Sentosa Pte Ltd ("RWSPL") drewdown an additional S\$1.1 billion from its syndicated facility for the purpose of financing its construction of the integrated resort. As at 30 June 2009, the total loan drawdown by RWSPL amounts to S\$1.7 billion. RWSPL also spent a total of S\$764.6 million for construction work-in-progress and other property, plant and equipment during the first six months of the year.

Other than the above and as disclosed in the other notes, there has been no material factors that affected the cash flow, working capital, assets or liabilities of the Group.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast or prospect statement has been disclosed to shareholders.



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SINGAPORE

**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
Formerly known as Genting International P.L.C.

10. **A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

**United Kingdom**

The Group's casino operations accept bets on a number of games and there is a risk that it could lose rather than win on a particular bet. Although historically the casino operations have maintained a satisfactory winning margin, there is no assurance that this will continue to be maintained for any specific quarter or reporting period.

The UK Government in its recent UK Budget Statement announced that it would bring poker games in line with the same duty regime as other casino games with effect from 27 April 2009. The change has the effect of increasing tax on poker profits from 15% to as high as 50% depending on the profitability of the casino. The UK Government also increased rates on all categories of amusement machine licence duty with effect from 22 April 2009 and provided slight gaming duty relief by increasing the width of the bands on which duty is paid. The above changes were imposed without prior indication or consultation with the UK gaming industry and overall will have a negative effect on the profit performance of the industry generally and of the Group. The Group has estimated that the overall impact of the above in 2009 is less than £0.5 million. The Government has recently published a consultation paper to the industry on changing the taxation of slot machines from a combination of Amusement Machine License Duty (AMLDD) which is a fixed tax on the number of machines and VAT based on the turnover to a Gross Profits Tax (GPT) based a GPT rate on the gross profit from the machines. Whilst no guidance is given in the consultation paper with regard to any rate of GPT, it does state that the intended GPT rate would be "revenue neutral overall". The overall impact of GPT is dependent on the rate set by the government.

As the largest casino operator in the UK, with 45 casinos (comprising 40 within the provincial estate and 5 in London – which includes some of the finest casinos in the UK), the Group is in a good position to capitalise on its network of high quality casino offerings and compete aggressively for the international casino markets. However, the general UK economy is poor and the economic outlook is uncertain as shown by sharp declines in the main economic indicators. The economic slowdown has had and is expected to continue to have a material impact on disposable income for some time. As a result, the trading revenue of the UK casino operations have been and will continue to be adversely affected. Against the current economic climate, management has implemented a series of cost cutting measures over the past year resulting in a lower cost structure to mitigate the impact of the revenue reduction and will continue to remain vigilant on measures for improvement.

Genting Solihull Limited, a wholly owned subsidiary of the Group, entered into a partnership with the NEC Group for a proposed circa £90 million development of a Leisure and Development Complex at The National Exhibition Centre ("NEC") in Birmingham, UK in June 2008. The new complex, set to open at the NEC site earliest in 2012, is intended to deliver a range of facilities, including a world class four star hotel, a spa, bars, restaurants, conference facilities and a casino. The proposed development is subject, inter alia, to planning and the granting of a gaming licence by Solihull Metropolitan Borough Council to operate a Large Casino. In recent months, there has been limited progress made by all local authorities permitted to issue licences under the Gambling Act 2005 towards issuing those licences, in turn leading to likely later time schedules for the new casinos.

**Singapore**

In the course of the past year, changes have been made to the design and architecture of the integrated resort to substantially improve its entertainment and fun offerings, including enhancements to the casino and Universal Studios Singapore. Installation of ride equipment for



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**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
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the many attractions at Universal Studios Singapore has begun, with testing and commissioning of the attractions scheduled to begin in October 2009.

RWSPL increased its investment in the integrated resort to S\$6.59 billion from \$6.0 billion. The additional investment will be funded by operating cash flows from the integrated resort when it opens next year. Financing for the integrated resort is in place with the successful syndication of a S\$4.0 billion credit facility in April 2008. As at 30 June 2009, RWSPL has awarded/committed more than S\$4.7 billion in project costs. Development costs incurred for the construction and development of the integrated resort are capitalised and classified as construction-in-progress in property, plant and equipment under non current assets.

Construction remains on track for the integrated resort's soft opening by early 2010 with the opening of the casino, 4 hotels – Maxims Tower, Hotel Michael, Festive Hotel and Hard Rock Hotel, the Le Vie Theatre, a 7,300-seat ballroom, and Universal Studios Singapore. By the time of opening, our capital expenditure is projected to be less than S\$6.0 billion.

In preparation for the scheduled opening of the integrated resort, the Group will be incurring significant pre-opening costs as it accelerates its human resource recruitment, training and sales and marketing programs for the integrated resort. Staff and payroll related costs would comprise a significant portion of such pre-opening costs. Such costs are likely to be expensed in 2009 and therefore would have a significant impact to the overall profit and loss results of the Group in 2009.

#### **Online gaming**

The Group launched its first online casino brand "CircusCasino.com" in June 2008. Genting Alderney Limited, a wholly owned subsidiary of the Group, operates the online casino brand. "CircusCasino.com" offers a range of over 200 casino, video slot games, card and table games, including player to player poker. The United Kingdom is the principal market for CircusCasino.com but it will accept players from other territories around the world except for players from certain territories, such as the United States of America, China, Malaysia and Singapore, etc., are blocked. This policy is constantly being reviewed to ensure compliance with various gambling legislative requirements. Online gambling is a very competitive and crowded market and the business has started slowly. It is early days for this business but momentum is building, with the linkage between the land based casino estate and the online offering being a key focus for future development.

#### **Effect of convertible bond issues**

The Company had on 12 January 2007 and 26 April 2007 issued the First Convertible Bonds and Second Convertible Bonds respectively, totaling S\$875.0 million.

The Group's derivative financial instruments arising from the conversion option embedded in its convertible bonds are initially recognised at fair value and remeasured at each accounting date. Resulting gains or losses arising from subsequent fair value remeasurements of derivative financial instruments are taken into account in the income statement. The impact of the convertible bonds on the income statement for the half year period includes the recognition of a fair value loss on derivative financial instruments of S\$17.9 million and an interest charge of S\$15.9 million. Market fluctuation will result in changes in fair values of the derivative financial instruments, which may result in volatility in the Group's financial results.

#### **11. Dividend**

No dividend has been declared or recommended for the half year period ended 30 June 2009.

No dividend was declared or paid during the corresponding period of the immediately preceding financial year.



**GENTING**

SINGAPORE

**GENTING SINGAPORE PLC**

(Incorporated in the Isle of Man No. 003846V)  
Formerly known as Genting International P.L.C.

**12. Utilisation of Rights Issue proceeds**

As at 30 June 2009, the proceeds from the Rights Issue have been utilised as follows:

	<b>Amount S\$'000</b>
Cost of issuance	23,492
Part repayment of the outstanding bridging loan taken by the Group for the acquisition of Genting UK plc in 2006	519,475
Subscription of shares in RWSPL via Star Eagle	1,100,000
Working capital	381,792
	<u>2,024,759</u>
Balance unutilised	142,057
Total proceeds	<u>2,166,816</u>

**13. Segmented revenue and results for business segments (of the group) with comparative information for the corresponding period of the immediately preceding year.**

	<b>Group</b>		
	<b>Leisure and Hospitality S\$'000</b>	<b>Investments S\$'000</b>	<b>Total S\$'000</b>
<b>2009</b>			
<b>Revenue</b>			
- Casino revenue	204,728	-	204,728
- Sales and marketing services revenue	10,079	-	10,079
- Information technology related services revenue	10,474	-	10,474
- Dividend income	-	111	111
- Management fee	-	111	111
	<u>225,281</u>	<u>222</u>	<u>225,503</u>
<b>Results</b>			
Segment results	(12,439)	1,045	(11,394)
Fair value loss on derivative financial instruments			(16,568)
Fair value loss on financial assets at fair value through profit or loss	-	(723)	(723)
Loss from operations	(12,439)	322	(28,685)
Share of results of jointly controlled entities	-	(21,033)	(21,033)
Finance costs			(29,176)
Loss from ordinary activities before taxation			(78,894)
Taxation			(3,624)
Net loss for the financial period			<u>(82,518)</u>



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(Incorporated in the Isle of Man No. 003846V)  
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	Group		
	Leisure and Hospitality S\$'000	Investments S\$'000	Total S\$'000
<b>2008</b>			
<b>Revenue</b>			
- Casino revenue	268,720	-	268,720
- Sales and marketing services revenue	9,123	-	9,123
- Information technology related services revenue	9,964	-	9,964
- Dividend income	-	123	123
- Management fee	-	124	124
	<u>287,807</u>	<u>247</u>	<u>288,054</u>
<b>Results</b>			
Segment results	(14,786)	5,184	(9,602)
Fair value gain on derivative financial instruments			28,182
Fair value loss on financial assets at fair value through profit or loss	-	(937)	(937)
(Loss)/profit from operations	(14,786)	4,247	17,643
Share of results of jointly controlled entities	-	29	29
Finance costs			(35,111)
Loss from ordinary activities before taxation			(17,439)
Taxation			<u>21,661</u>
Net profit for the financial period			<u>4,222</u>

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**14. Interested persons transactions for the six months period ended 30 June 2009**

<b>Name of interested persons</b>	<b>Aggregate value of all interested person transactions (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S\$'000</b>	<b>Aggregate value of all interested person transactions conducted under shareholders' mandate (excluding transactions less than S\$100,000 pursuant to Rule 920) S\$'000</b>
Genting Malaysia Berhad Group (Formerly known as Resorts World Bhd Group) - provision of sales and marketing services - provision of information technology, implementation, support and maintenance services - consultancy services on concept and design, maintenance of entertainment lounges - provision of service fee, air ticketing, limousine charges, hotel and accommodation - licensing fee - rental of IT server space and cost of goods and rooms sold - disposal of property, plant and equipment	9,621 - 694 - 45 (94) 60	- 7,671 - (80) - - -
Star Cruises Group - air ticketing charges	(320)	-
Genting Berhad - provision of information technology, implementation, support and maintenance services - provision of management services and royalty fee	- -	794 (689)
Genting Plantations Berhad Group (Formerly known as Asiatic Development Berhad Group) - provision of information technology, implementation, support and maintenance services	-	436
Oakwood Sdn Bhd - rental of office	-	(412)



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Name of interested persons	Aggregate value of all interested person transactions (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S\$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate (excluding transactions less than S\$100,000 pursuant to Rule 920) S\$'000
Rich Hope Limited - rental of apartment	-	(156)
Ambadell Pty Ltd - letting of office space - management services	- -	(8) 54
International Resorts Management Services Pte Ltd - Professional design consultancy and master planning	(1,380)	-

**15. Board of Directors' assurance**

As at the date of this announcement, the Board of Directors confirm that, to the best of their knowledge, the Directors are not aware of any circumstances that may render the financial results contained in this announcement to be false or misleading.

BY ORDER OF THE BOARD  
Declan Thomas Kenny  
Company Secretary

7 August 2009

The Board of Directors  
Genting Singapore PLC  
(Formerly known as Genting International P.L.C.)  
Suite 1001, Ocean Centre, 5 Canton Road  
Tsimshatsui, Kowloon  
Hong Kong SAR

**PricewaterhouseCoopers**  
**(AF 1146)**  
**Chartered Accountants**  
Level 10, 1 Sentral  
Jalan Travers  
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P.O. Box 10192  
Telephone +60 3 2173 1188  
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[www.pwc.com/my](http://www.pwc.com/my)

7 August 2009

PwCKL/LTH/HCY/LLT

Dear Sirs

**INDEPENDENT REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
GENTING SINGAPORE PLC (formerly known as GENTING INTERNATIONAL P.L.C.)  
- SIX MONTHS ENDED 30 JUNE 2009**

**Introduction**

We have reviewed the accompanying condensed consolidated statements of financial position of Genting Singapore PLC (formerly known as Genting International P.L.C.) (“the Company”) and its subsidiaries (collectively known as “the Group”) as at 30 June 2009 and the related condensed consolidated statements of comprehensive income, changes in equity and cash flows for the three months then ended (“condensed interim financial information”). Management has immediate responsibility for the preparation and presentation of this condensed interim financial information in accordance with the IAS 34 “Interim Financial Reporting”. This condensed interim financial information is the ultimate responsibility of the Board of Directors. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

**Scope of review**

We conducted our review in accordance with the International Standard on Review Engagements 2400 “Engagements to Review Financial Statements”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**The Board of Directors  
Genting Singapore PLC  
(Formerly known as Genting International P.L.C.)**

7 August 2009

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information for the three months ended on 30 June 2009 has not been properly prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting".

### **Limitation of this report**

This report is intended solely for the consumption of the Board of Directors in connection with the public release of quarterly condensed interim financial information in accordance with the Singapore Stock Exchange Security Trading Limited. It is not to be used, circulated, quoted or otherwise referred to for any purpose, nor is to be filed with, reproduced, copied, disclosed, or referred to in whole or in part in any document.

**PricewaterhouseCoopers**