

GENTING BERHAD

(Incorporated in Malaysia under Company No. 7916-A)

SUMMARY OF KEY MATTERS DISCUSSED AT THE FORTY-NINTH ANNUAL GENERAL MEETING OF GENTING BERHAD HELD AT 26th FLOOR, WISMA GENTING, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR ON THURSDAY, 1 JUNE 2017

PRESENT

Tan Sri Lim Kok Thay	Chairman and Chief Executive
Tun Mohammed Hanif bin Omar	Deputy Chairman
Mr Lim Keong Hui	Chairman's Office – Executive Director and Chief Information Officer/Non-Independent Executive Director
Dato' Dr. R. Thillainathan	Independent Non - Executive Director
Datuk Chin Kwai Yoong	Independent Non - Executive Director
Tan Sri Dr. Lin See Yan	Independent Non - Executive Director
Tan Sri Foong Cheng Yuen	Independent Non - Executive Director

and senior management, company secretary, external auditors, independent scrutineer, share registrar and members present personally and acting as proxies, where applicable and by corporate representatives.

ADMINISTRATIVE

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of any general meeting must be voted by poll.

The Chairman exercised the right to demand that poll be taken to vote on all the ordinary resolutions set out in the Notice of the 49th Annual General Meeting pursuant to Paragraph 68(A) of the Company's Constitution. Pursuant to Paragraph 74(A) of the Company's Constitution, on a poll, every member shall have one vote for every share of which he is the holder.

Electronic voting system would be used to record the votes cast and the Company had appointed Ernst & Young Advisory Services Sdn Bhd as the independent scrutineer to validate the votes cast.

The poll results of each resolution would be announced at the end of the meeting after all the resolutions have been voted upon.

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SUMMARY OF KEY MATTERS DISCUSSED

Presentation on the financial highlights and business operations of the Group for the financial year ended 31 December 2016 covering inter-alia (1) Group Financial Highlights (2) Business Operations of Genting Malaysia, Genting Singapore, Genting Plantations and Resorts World Las Vegas and Genting Energy.

The Company had received a letter dated 29 May 2017 from the Minority Shareholder Watchdog Group, raising some points pertaining to (i) strategy/financials; and (ii) corporate governance and management's responses were provided thereto, all as shown on the slides projected through the television screens placed around the meeting hall.

Following a question-and-answer session between the Shareholders and the Management/Directors, the following salient points were covered:

1. On the planting of its landbank in Indonesia, Genting Plantations Berhad intends to keep to its steady planting programme for the near future.
2. Progress of the development of Resorts World Las Vegas ("RWLV") has been slower than expected due to ongoing extensive research being conducted to understand the changing trends in the North America market and to cater for anticipated needs of the "next-generation" visitors to RWLV. Construction is expected to commence in early 2018 with completion of the first phase targeted in the second half of 2020.
3. The delay in completing the Genting Integrated Tourism Plan development was due to the redesign of certain elements in order to keep abreast of the latest market demands. The projected number of visitors to Resorts World Genting is expected to increase significantly following the opening of the 20th Century Fox Theme Park in 2018.
4. On the possibility of listing the Energy and/or Oil & Gas Divisions of the Group, it was noted that public listing is always an option to monetise the Group's investment when the business grows to a certain size/capacity with reasonable profitability.
5. On a comment about the private placement of shares by Landmarks Berhad ("Landmarks") which led to a dilution of the Group's equity interest, it was noted that the Group does not have any management participation as the Group's shareholding in Landmarks is a non-core investment (classified as "Available-for-sale").

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6. On the suggestion to appoint a female director, the Board took note and would continuously source for suitable candidates, whether male or female, as long as they have the necessary skills, experience and competency.
7. The situation regarding Genting Malaysia Berhad (“GENM”)’s investment in the First Light Resort & Casino project in Taunton, Massachusetts, United States of America was briefly discussed in view of speculation in the press of the possibility of the investment being written off by GENM group.
8. On the expected use of proceeds from the exercise of the 2013/2018 warrants, a portion was expected to be used to service the bond obligations of the Company as well as funding for possible new projects at an appropriate time.
9. The use of renewable energy from solar power in India and its impact on the coal power plants in India. It was noted that the Group has a wind farm in Jangi, India which is also a source of renewable energy.
10. The Company’s plans in dealing with treasury shares purchased in the share buyback exercise and the possibility of distributing such treasury shares as dividends to shareholders.
11. Any impairment of the Group’s investment in TauRx Pharmaceuticals Ltd would be assessed based on the outcome of clinical trials conducted to treat Alzheimer’s disease.
12. The Group has no plans to build a theme park in Kulai but is in discussion with interested parties, including Chinese companies to unlock the value of some of the Group’s land bank in Johor.
13. Suggestions were made to the Company to consider bonus issue or issuance of new warrants to reward long time shareholders.

THE POLL RESULTS

The poll results which were duly verified and confirmed by the independent scrutineer, Ernst & Young Advisory Services Sdn Bhd as displayed through the television screens placed around the meeting hall as follows:

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Resolution	For		Against	
	No. of Votes	%	No. of Votes	%
Ordinary Resolution 1 – To approve the declaration of a final single-tier dividend of 6.0 sen per ordinary share	2,910,161,838	99.959126	1,190,000	0.040874
Ordinary Resolution 2 – To approve the payment of Directors' fees	2,815,130,358	99.998988	28,500	0.001012
Ordinary Resolution 3 – To re-elect Datuk Chin Kwai Yoong as a Director pursuant to Article 99 of the Articles of Association of the Company	2,243,244,200	77.595116	647,716,378	22.404884
Ordinary Resolution 4 – To re-appoint Auditors	2,901,738,737	99.692643	8,946,201	0.307357
Ordinary Resolution 5 – To approve the authority to Directors pursuant to Section 75 of the Companies Act, 2016	2,875,473,266	98.769745	35,816,272	1.230255
Ordinary Resolution 6 – To renew the authority for the Company to purchase its own shares	2,909,162,838	99.959111	1,190,000	0.040889
Ordinary Resolution 7 – To approve the proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature	1,205,180,748	99.375898	7,568,800	0.624102

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Based on the poll results, all resolutions as set out in the Notice of the 49th Annual General Meeting of the Company were duly carried.