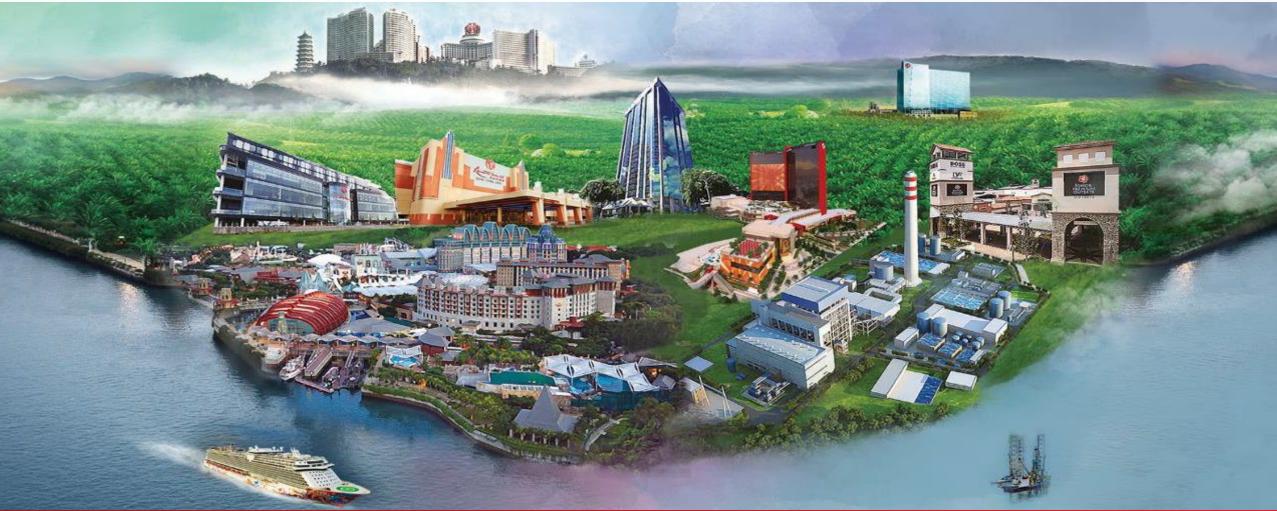


### 57<sup>th</sup> ANNUAL GENERAL MEETING Corporate Presentation 12 June 2025



**Consolidate • Strengthen • Enduring** 



## AGENDA

- **01** Financials
- **02 Business updates**
- 03 Sustainability04 Questions from MSWG& our responses



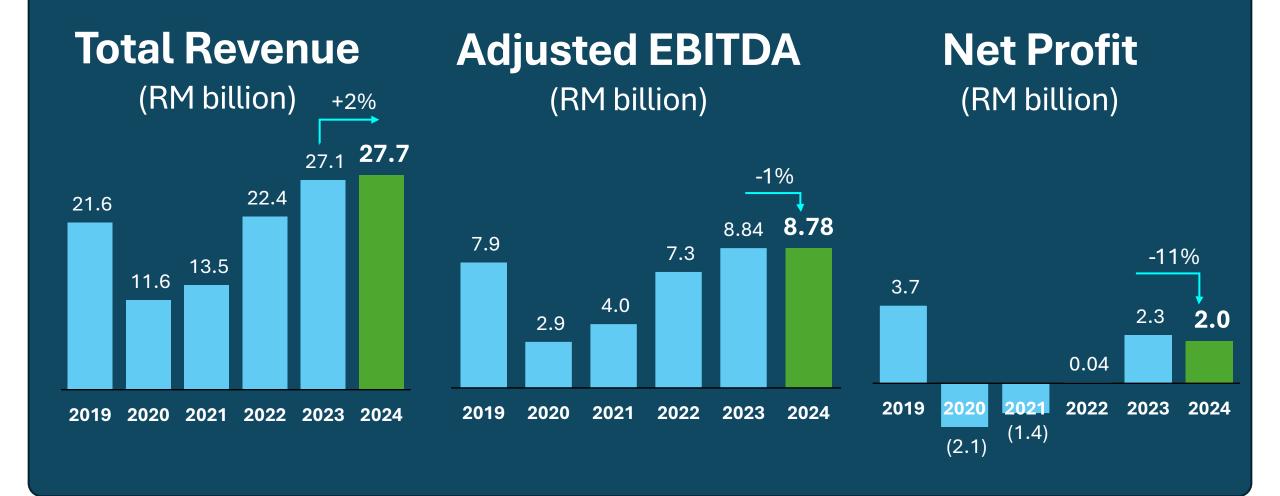


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# **01** Financials

## **Resilient financials**





## **Robust balance sheet**





<sup>1</sup> Includes restricted cash

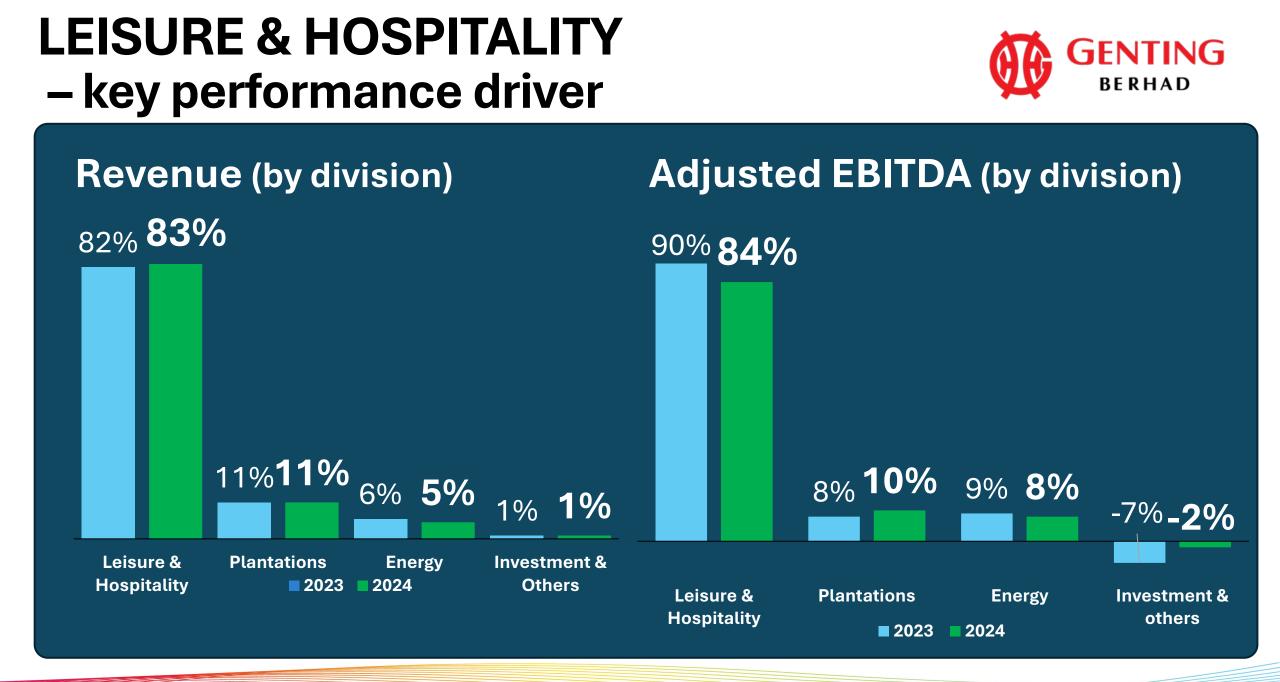
## **Consistent dividends**





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## **Group Capital Commitments**



	FY 2024 (RM million)	FY 2023 (RM million)	YOY (RM million)	YOY composition	DERIAD
Genting Malaysia					
- Malaysia	2,413	2,139	+274	2.2%	
- UK	374	244	+130	1.0%	
- US & Bahamas	399	186	+213	1.7%	
Genting Singapore	21,702	15,304	+6,398	51.6%	Renewal and refresh - RESORTS WORLD SENTOSA
<b>Genting Plantations</b>					
- Malaysia	261	220	+41	0.3%	
- Indonesia	984	1,137	(153)	(1.2%)	
Genting Energy					
- Power	122	113	+9	0.1%	
- Oil & Gas	7,343	1,966	5,377	43.4%	FLNG <sup>A</sup> & Kasuri projects
<b>Resorts World Las Vegas</b>	47	23	+24	0.2%	
Others	146	58	+88	0.7%	
Total	33,791	21,390	+12,401	100%	



## **CORPORATE VIDEO**

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# **02** Business Updates

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# **GENTING MALAYSIA**

## **RESORTS WORLD GENTING**



For Resart Warld GENTING Happenings in 2025 **Celebrating GENTING DIAMOND JUBILEE** with exciting events, prizes and activities throughout the year! WORLD'S OST RESPECTED **GENTING** Celebrating **15TH GENTING** WORLD LION DANCE 60 Years of JOIN OUR THEME PARK CHAMPIONSHIP Unforgettable REVOLUTION 2025 Unbeatable Ticket Price **Memories** RM6,000,000 Worth of prizes to be won from now until August 2025

## **RESORTS WORLD GENTING**





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#### RESORTS WORLD NEW YORK CITY OF GENTING MALAYSIA

#### Transformative USD5 billion expansion plan 👘 Kenart World

(part of bid preparation for a full casino licence in downstate New York)

- CLOSELY MONITORING developments related to the New York Gaming Facility Board's Request for Applications; and
- **PREPARING** to participate in the bid process for growth strategy.



- New hotel rooms, Greenspace
- Health and wellness centre
- Educational initiatives

- 350,000 sqft casino space
- 7,000-seat entertainment venue

## **EMPIRE RESORTS INC.**



Genting Malaysia - acquired remaining membership interest in Empire Resorts Inc. to:

- SOLIDIFY ITS POSITION as the market leader in the increasingly competitive New York gaming sector.
- REALISE THE OPERATING SYNERGIES between Resorts World New York City and Empire Resorts, to further strengthen Genting Malaysia's competitiveness in the northeastern US gaming market.



ABOUT EMPIRE RESORTS - DESTINATIONS - PRESS

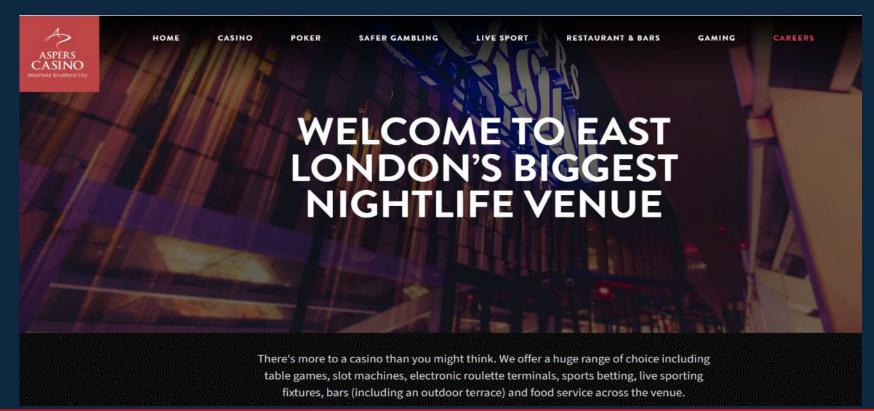


## **GENTING UK**



#### GENTING CASINOS

#### **Strengthening its foothold in London's casino market** April 2025 – acquired Aspers Stratford Casino, London



## **GENTING SINGAPORE**

## A New Era Begins FROM A RESORT TO A DESTINATION



### **Opened on 14 Feb 2025**

# ILLUMINATION'S







More than 20,000 sqm Inspired by Singapore's of lifestyle space vibrant tropical beauty

mid-2025 Soft Opening

Discover over 40 iconic lifestyle brand stores, including Asia-exclusive flagship boutiques, new culinary concepts and more.

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## Q3 2025 Opening



SINGAPORE

THE LUXURY <sup>collection<sup>°</sup></sup>

#### Singapore's first Luxury Collection Resort

In partnership with Marriott International



## Q3 2025 Soft Opening SINGAPORE OCEANARIUM



- Engaging visitors through multi-sensory discovery and hands-on experiences
- Unique blend of live habitats, state-of-the-art digital innovation and interactive technology
- Three times the size of S.E.A. Aquarium

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#### **The Research & Learning Centre**

 Centre of excellence - hub for knowledge exchange, collaboration & community engagement to foster marine conservation



## **RWS 2.0 WATERFRONT COMPLEX**

### **New Defining Feature**



#### **A Monumental Gateway**

- Iconic Biophilic Architecture
- Two New Hotels with 700 Keys
- Stimulating Waterfront Promenade
- Experiential Mountain Trail
- A New Luxury Retail, Dining and Entertainment Experience
- New Sculptural Masterpiece & Visitor Attraction by London-based Heatherwick Studio



## **RESORTS WORLD LAS VEGAS**

A DESCRIPTION OF THE OWNER

CROCK

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## **RESORTS WORLD LAS VEGAS**





## Happenings in 2025 Resorts World Theatre

- The Strip's premier theatre welcomed starstudded talents at the stunning 5,000capacity entertainment venue.
- Global icon Janet Jackson returns to the theatre for her highly acclaimed residency JANET JACKSON: LAS VEGAS

#### **Food and Beverage**

Opening of two new restaurants

- Stubborn Seed by Jeremy Ford and Copper Sun.





Genting MusimMas Refinery

when a serve d a

GENTING

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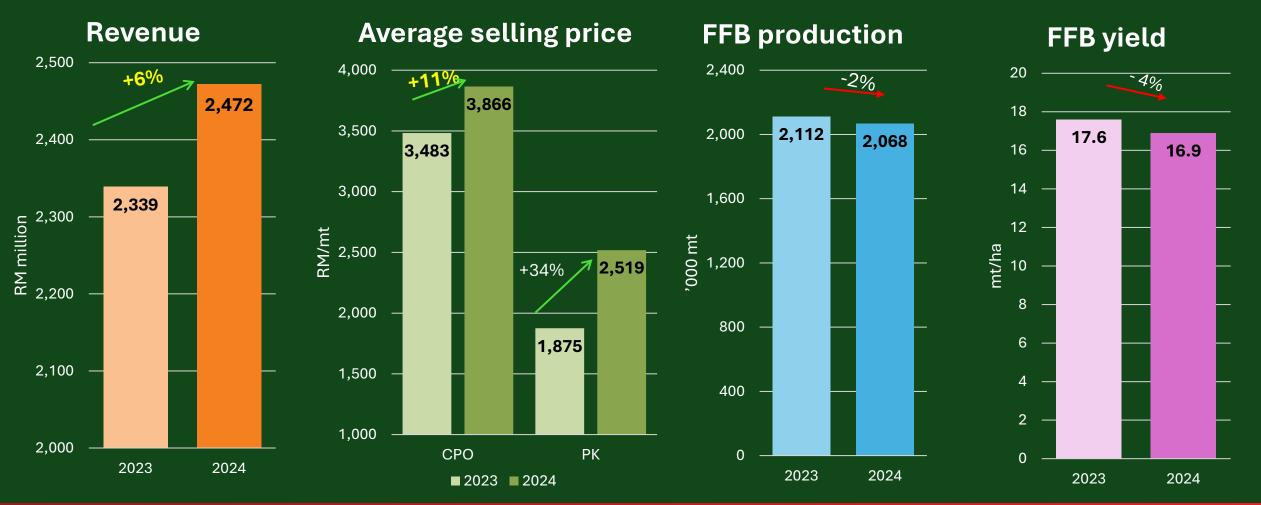
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JOHOR PREMIUM OUTLETS

## **GENTING PLANTATIONS**



#### 2024 revenue higher - attributed to strong palm product prices Slight decline in production and yield



## **GENTING PLANTATIONS**



## **2025 OUTLOOK**

- Palm oil prices eased in 1Q2025, due to seasonal recovery in production and expected build-up in palm oil stocks
- Expect prices to stabilise in near team, supported by purchases from key importing countries, following recent palm oil price correction.
- Escalating trade tensions and subdued crude oil prices may add to price volatility.



## **GENTING PLANTATIONS**

## **2025 OUTLOOK**

- Fresh fruit bunches production is expected to increase in 2025, as existing mature areas in Indonesia progress to higher yielding brackets.
- Ongoing replanting activities in Malaysia, while ensuring production growth in the long term, may moderate production in the short term.







## **DOWNSTREAM MANUFACTURING**



- Remains challenging for 2025, given ongoing intense competition from Indonesian counterparts.
- Its palm-based biodiesel will continue to predominantly cater to the Malaysian biodiesel mandate - limited export market opportunities now.





#### Al-Driven Genomic Seeds >> High Yield and High Precocity

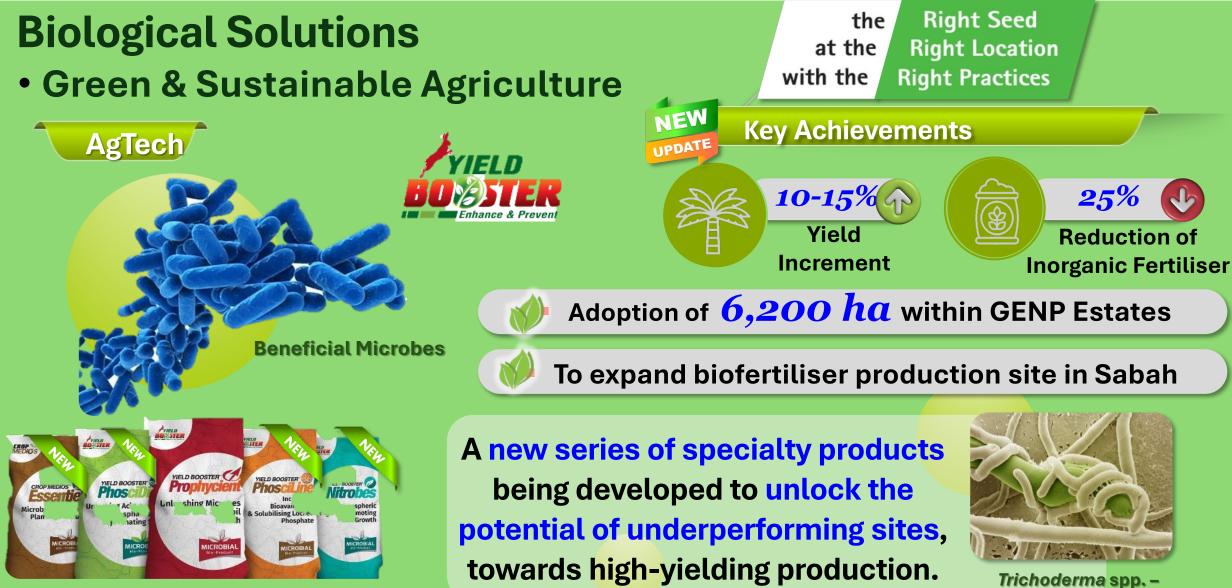


UPDATE 25 <sup>th</sup>	Key Achievements month Early harvesting
	Higher than conventional planting materials
	<b>18.2</b> <i>mt</i> 1 <sup>st</sup> Cropping Year <b>(25-36 months)</b> <b>32.5</b> <i>mt</i> 2 <sup>nd</sup> Cropping Year <b>(36-48 months)</b>
) ~10%	<b>40.0</b> <i>mt</i> 3 <sup>rd</sup> Cropping Year <b>(48-56 months)</b> <b>GENP estates planted with</b>
	Palm Planting Material

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**Repertoire of Specialty Biological Products** 

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biocontrol for Ganoderma



### DigitalAg

• Revolutionising Data-driven Plantation

NEW **Key Achievements** AgTech UPDAT **Intuitive Data Collection** Mobile Devices for Operation Input In-house Developed Internet-of-Things • Telematics Vehicle Tracking **Predictive Al** Automated Palm Count & Inventory Palm Health FFB Grading (developing) **Generative AI** GENP AI Chatbot **Concept of Integrated Digital Agriculture Solutions AI Visual Analytics** Genting Integrated Geospatial

#### **Towards High Yielding & Profitable Plantation**



**Public-Private Partnership** 

#### **Maize Planting**

#### Addressing Food Security Concern

#### Signing of Memorandum of AgTech **Understanding with Ministry of Agriculture and New Corn Precision Farming Food Security** Crop Varietv Diversification & Al-driven Development Agronomy FGY INTEGRATED FARMING HOLD 300 hectares 12.00 TGI SEPTEMBE Site-specific best agricultural 60 Northern Genting Bukit Sembilan Estate practices to achieve optimal yield 120 Central Genting Sepang Estate \$ 120 Southern **Trial Planting National Food** Government on Land Due **Genting Tebong Estate** Security Grant & for Oil Palm **Genting Tanah Merah Estate** Agenda Incentives Replanting **Genting Sri Gading Estate**

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## PROPERTY

Rimbun Residences at Bandar Genting Indahpura

## **GENTING PROPERTY**



#### **Property launches - well received**

	Pura Kencana - GIC				Indahpura – Diamond Avenue		
Types	<b>/pes</b> Terrace Factory		Semi-Detached Factory	Detached Factory		Double-Storey Shop offices	Three-Storey Shop offices
Units	s 60		62	26		46	20
Price	e RM770k		RM1.9 mil	RM3.7 mil		RM1.3 mil	RM1.8 mil
FY2024 Sales Growth		Pura Kencana - GIC → 82%			Average take-up rate of new launches (exclude bumi lots) OUTLOOK & PROSPECTS FOR JOHOR		
22% y-	о-у	<ul> <li>Launches were well-received due to property offering' catering to a broad market demographic at competitive prices</li> <li>Robust marketing strategies across diverse and multi-lingual channel</li> </ul>			<ul> <li>Improving connectivity - Rapid Transit System Link (RTS), Gemas-Johor Bahru Electrified Double Track (EDTS), and Autonomous Rapid Transit (ART)</li> <li>Accommodative fiscal policy - Johor-Singapore Special Economic Zones; Forest City</li> <li>Increasing investments - Foreign Direct Investment/Domestic Direct Investment</li> </ul>		

## **GENTING PROPERTY**



#### Maiden Launch of U.REKA in 2025

#### - 317 Residential Properties (GDV RM275 million)



## **PREMIUM OUTLETS®**



#### Improved sales attributable to enhanced tenant mix



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# First PREMIUM OUTLETS® in Indonesia 💮 GENTING PLANTATIONS



Commenced March 2025 Gross Leasable Area (GLA) – 310,000 sq ft No. of Brand Partners – 150 No. of Car Parks – 1,140





# PREMIUM OUTLETS<sup>®</sup> - more milestones **OF GENTING**

The one accessory money cannot buy at Premium Outlets. Thank you Malaysia for the honour.



Gold winner Putra Brand Awards 2024

> Solar panels installed for renewable energy to power Premium Outlets®



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Johor Premium Outlets® - poised to be Southeast Asia's largest fast charging EV hub





# GENTING ENERGY

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### POWER



### **BANTEN POWER PLANT, Indonesia**

- Expects to maintain steady performance in 2025, with high plant load factor and availability
- Remains top-ranked among the thermal power plants on Java Island.
- Successfully completed its first major outage in February 2024 since operations commenced in March 2017.

### **MEIZHOU WAN POWER PLANT, China**

 Expects positive performance in 2025, with support from stable domestic and global coal prices, as well as stable demand.





### **OIL & GAS**



### **CHENGDAOXI BLOCK, China**

**Positive outlook, despite lower** contribution expected in 2Q2025 due to declining global crude oil prices.

Three new wells drilled in 2024, ensure continued oil production.

#### **KASURI BLOCK, Indonesia**

Three wells were successfully spudded in 2024 (during re-entry operations at ASAP-4X, ASAP-3X, and ASAP-2X wells) paving the way to unlock substantial potential in the region.





### **RENEWABLE ENERGY**







#### JANGI WIND FARM, India

- Group's first renewable power plant.
- Estimated to offset 2.4 million tonnes equivalent of carbon dioxide emissions in 2024.

#### DONGWUCHA SOLAR POWER PLANT, China

 Commenced operation in May 2025, adding 120 megawatt-peak of gross installed capacity to Genting Energy's portfolio.

## **Under development**



#### **Floating Liquefied Natural Gas, Indonesia**

- Key contracts secured in 2024 (to procure, construct, install and commission midstream facilities and pipeline to transport processed gas to FLNG facility).
- FLNG facility about 54% constructed (May 2025)
- Project financing to finalise before end 2025.

#### Zhoushan power plant, China

- Developing with SDIC Power Holdings Co., Ltd.
- New gas-fired power plant with latest advanced dry low nitrogen oxide burners technology to co-fire liquefied natural gas with 10% to 50% of hydrogen, a cleaner fuel mix, designed to significantly reduce emissions during electricity generation.
- Will contribute 1,490 megawatts of gross installed capacity to Genting Energy's portfolio.





# LIFE SCIENCES

2

## **FONTAINE VITALE**





- Establishing Genting
   Berhad's first stem cell
   facility in Bali, Indonesia
- First facility in ASEAN to offer placenta-derived allogeneic stem cell therapy through our strategic partnership with Celularity Inc.
- Expected to start commercial operations
   end 2026.

# **03** Sustainability

# **Sustainability Highlights**



#### 2024

#### **GROUP-WIDE**



**RM25.0** million

Community investments - benefitted over 320,000 people and various organisations

#### **GROUP-WIDE**

**ZERO** major incidents of corruption, bribery, non-compliance and human rights violations

#### **GROUP-WIDE**

100%

of our operating properties have water management plans and strategies

**GENTING PLANTATIONS** 

#### **RESORTS WORLD SENTOSA**



plant species



avian species butterfly species

Heritage trees

Protecting the ecosystem - coastal marine habitats and terrestrial forest

**RESORTS WORLD LAS VEGAS** 

#### **GENTING ENERGY**



of clean energy produced at Jangi wind farm

#### **GENTING BERHAD**





Genting Jambongan Oil Mill is

Malaysia's first **ZERO** discharge palm oil mill



renewable energy for resort operations

### **Awards & Recognition**



#### Notable 2024 awards include:

- RESORTS WORLD SENTOSA Travel Trade Gazette Travel Hall of Fame, winner of Best Integrated Resort for 10 consecutive years
- ✤ RESORTS WORLD GENTING –

Malaysia's Leading Resort for 3<sup>rd</sup> consecutive year (5<sup>th</sup> time winner), World Travel Awards

CROCKFORDS AT RESORTS WORLD
 GENTING - only hotel in Malaysia
 awarded the prestigious 5-star rating by
 Forbes Travel for 6<sup>th</sup> consecutive year

- GENTING PLANTATIONS Overall Excellence Award recipient at National Corporate Governance & Sustainability Awards 2024 by Minority Shareholders Watch Group
- BANTEN POWER PLANT Programme for Pollution Control, Evaluation & Rating 2023-2024 (rated blue), 6<sup>th</sup> consecutive year by Ministry of Environment & Forestry, Indonesia
- MEIZHOU WAN POWER PLANT Outstanding Economic Contribution Enterprise of Putian City (RMB100 million to RMB500 million) by Putian Municipal People's Government

# **Sustainability Achievements**









- Our Group remains cautiously optimistic on the nearterm and positive in the longer term
- Amid heightened geopolitical trade tensions and macroeconomic headwinds, we continue to adopt a prudent and adaptive approach to navigate through a challenging global environment.



### **Celebrating 60 years of GENTING**

the epitome of enduring strength, ready for the future

**Consolidate • Strengthen • Enduring** 

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# 57<sup>th</sup> ANNUAL GENERAL MEETING

#### 12 June 2025

### Questions from Minority Shareholders Watch Group ("MSWG") and Our Responses



**Operational and Financial Matters** 

Q1. "RWS 2.0 developments are progressing, with new attractions unveiled in phases. The Waterfront development, which began in November 2024 and is slated for completion in 2030." (Page 4 of IAR 2024)

Given extended timelines and rising global construction costs, what measures are in place to control budget overruns?

What is the project's WACC versus expected IRR?



**Operational and Financial Matters** 

#### Q1. Our response:

We proactively monitor and implement measures to manage project costs and timeline. These measures include value engineering to improve design efficiency, phased procurement of key materials and contingency planning to address cost variability.

The RWS 2.0 project is expected to generate an IRR that is aligned with industry benchmarks. This is consistent with our objective of delivering long-term value creation for shareholders.



#### **Operational and Financial Matters**

Q2."Genting Plantations has intensified its crop diversification efforts, converting 140 hectares of oil palm land in Peninsular Malaysia to maize cultivation and collaborating with government agencies on research and development to optimise yields." (Page 5 of IAR 2024)

What are the comparative economics between maize and oil palm in terms of revenue per hectare and EBITDA margin?

How does the Company justify diverting oil palm land - one of the most efficient commercial crops globally towards a relatively low-margin crop like maize?



#### **Operational and Financial Matters**

### **Q2. Our response:**

As part of its commitment to sustainable agriculture, Genting Plantations has recently embarked on crop diversification efforts through maize cultivation, which also aligns with Malaysia's National Food Security Agenda. The provision of grants and other assistance by the Government further reinforces the importance of this effort in long-term agricultural sustainability.

Genting Plantations has initiated pilot-scale trial planting of maize across 300 hectares of its estates' landbank, by utilising areas which are due for oil palm replanting. This gives a 2 to 3 years window of opportunity to assess the commercial viability of maize cultivation as well as to capitalise on its capabilities in genomics to develop new and improved corn varieties.



**Operational and Financial Matters** 

### Q2. Our response:

Additionally, these pilot plots serve as a testing ground for implementing and refining advanced cultivation techniques, precision farming methodologies, and AI-driven agronomic practices to enhance maize production efficiency.

Subject to the outcomes and economic feasibility of the trial planting and if results are promising, Genting Plantations can then consider embarking on commercial large-scale planting of maize. However, we are not at that stage yet and we will update shareholders when the time comes.



#### **Operational and Financial Matters**

- Q3. "Genting Berhad will establish its first stem cell facility named "Fontaine Vitale" in the Sanur Special Economic Zone in Bali, Indonesia which aims to be a world class medical and wellness destination" (Page 6 of IAR 2024). "This will be the first facility in ASEAN to offer placentaderived allogeneic stem cell therapy through our strategic partnership with Celularity Inc."
- (a) How is Genting managing regulatory risk in Indonesia, particularly in relation to medical licensing, foreign land ownership restrictions, and wellness certifications?
- (b) What level of due diligence was performed on Celularity Inc. before entering this partnership?



**Operational and Financial Matters** 

#### Q3(a) Our response:

Fontaine Vitale is a joint venture between Genting Berhad and two Indonesian partners, operating through PT Astana Bangun Sejahtera.

The venture benefits from the expertise of local shareholders, advisors and consultants, and actively manages regulatory risks and compliance by engaging with Indonesian authorities.

Celularity Inc. serves as the technical partner, ensuring the facility aligns with clinical and operational standards. The land for the facility has been secured via a 30-year lease with PT Hotel Indonesia Natour ("PT HIN"), a state-owned enterprise.



#### **Operational and Financial Matters**

#### Q3(b) Our response:

Since 2018, the Genting Group has been a long-term investor in Celularity Inc., a NASDAQ-listed company involved in cellular and regenerative medicine. Both Genting and PT HIN had conducted separate due diligence on Celularity, including site visits.

PT HIN visited Celularity's facility in the US, in relation to PT Astana's lease bid. Celularity is led by Dr. Robert Hariri, an award-winning neurosurgeon and biomedical scientist with over 200 patents.

The company specialises in proprietary placenta-derived cell therapy, supported by over 20 years of research and a global portfolio of over 290 patents. Its 147,215 sq ft facility in New Jersey houses a cGMP manufacturing centre, research labs and offices - enabling advanced in-house production.



#### **Operational and Financial Matters**

Q4. The table below sets forth the total remuneration to Mr Tan Kong Han, the Chief Executive, President and Executive Director for FY2023 and FY2024:

<u>RM'000</u>	FY2023	FY2024	% Change
Fees	260	4,888	+1780.0%
Salary	6,327	6,736	+6.5%
Bonus	4,180	3,889	-7.0%
Other Emoluments	1,552	1,553	Flat
Benefits-in-Kind	56	58	Flat
<b>Total Remuneration</b>	12,375	17,124	+38.4%

Please provide the rationale for approving a 38% increase in

Mr Tan Kong Han's total remuneration during a financial year in which net profit attributable to shareholders declined? How does this decision align with the pay-for-performance framework?



**Operational and Financial Matters** 

### Q4. Our response:

The significant increase in Director's Fees is attributed to the USD 1 million payable to Dato' Sri Tan Kong Han as Director of Genting Oil & Gas Limited and Genting Power Holdings Limited (Genting Energy Group) for year 2022 and 2023, in recognition of his past services rendered as a caretaker CEO for the Oil & Gas and Power divisions.



#### **Sustainability**

- Q5. Genting Energy's Zhoushan gas power plant is described as hydrogen-ready, with capabilities to co-fire LNG with 10% to 50% hydrogen. However, green hydrogen remains costly and is commercially limited, especially in eastern China.
  - Please clarify whether the hydrogen co-firing at Zhoushan is a credible decarbonisation pathway with clear economic justification, or is it primarily a compliance-driven or marketing signal?



**Sustainability** 

#### Q5. Our response:

By being hydrogen-ready today, the plant is trying to ensure that it can seamlessly adapt as hydrogen becomes more accessible and commercially feasible.

This flexibility is a strategic advantage in the energy landscape. Having the capability to fire hydrogen-blended fuel, positions the plant as forward-thinking and adaptable to future energy transitions.

## **THANK YOU**

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These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors some of which are beyond the control of the Group and are difficult to predict. Consequently, actual results could differ materially from those expressed or forecast in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. The Group does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.

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