



Forging ahead towards the Genting Group's 50th year and beyond



GENTING

MALAYSIA

No. 58019-U

Corporate Presentation

April 2016

Agenda

➤ Overview

➤ Financial Highlights

➤ Malaysia Operations

- Resorts World Genting
- Genting Integrated Tourism Plan

➤ Overseas Operations

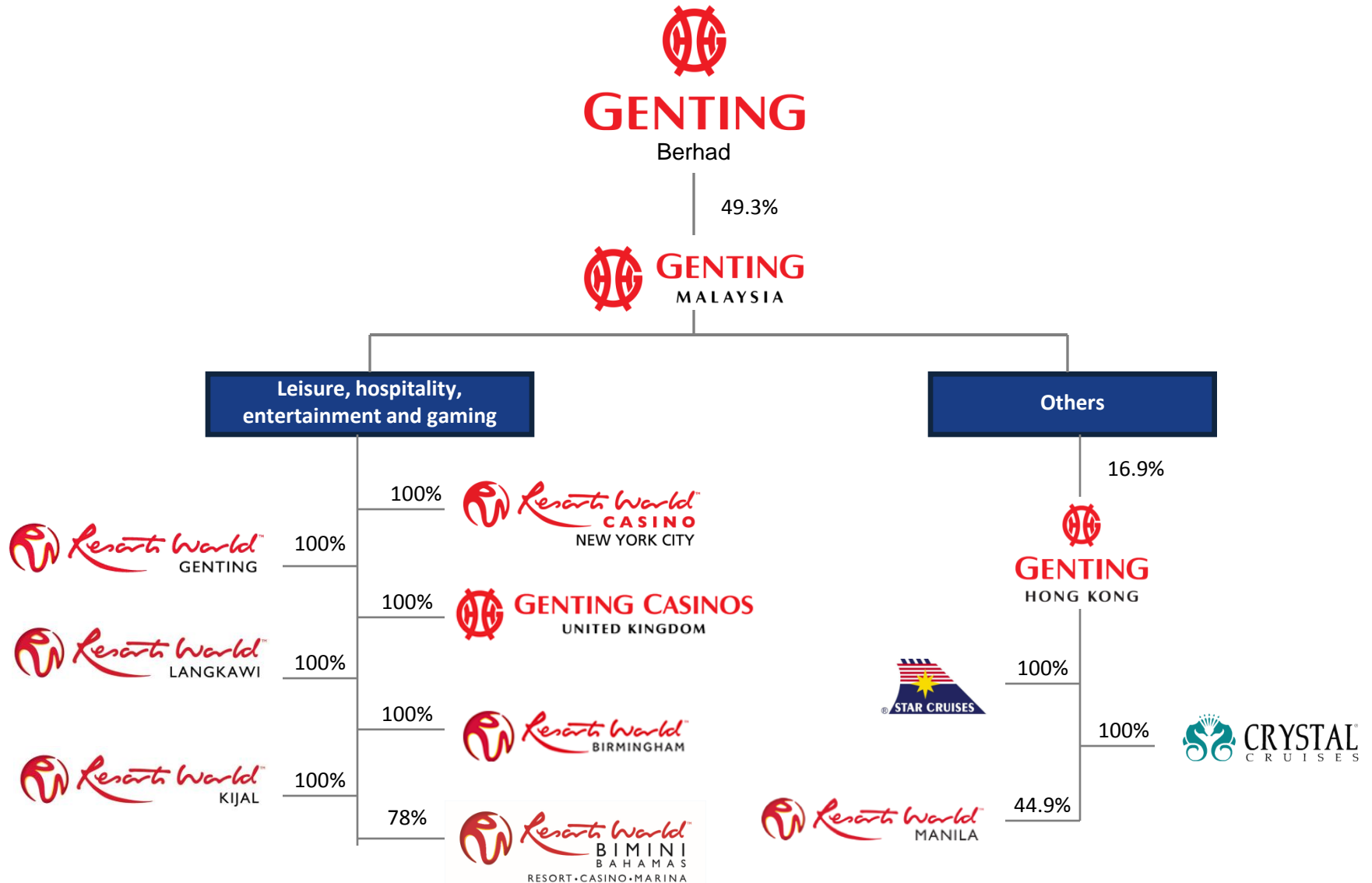
- United Kingdom
- United States
- Bahamas

➤ Looking Ahead

OVERVIEW



GENM – Leisure & Hospitality Corporate Structure



Resorts World Genting, Malaysia



Genting UK and Resorts World Birmingham, UK



Resorts World Casino New York City, US



..... Highest grossing VGM facility by revenue in Northeast US

Resorts World Bimini, the Bahamas



The Group's Key Properties

Resorts World Genting ("RWG")

- A world-class integrated destination resort
- 19.4m visitors in FY2015
- ~ 9,000 rooms
- ~ 12,000 employees
- ~ 3.8m Genting loyalty card members

Genting UK ("GUK")

- 4.1m visitors in FY2015
- Operates 43 casinos
 - 4 International Markets casinos
 - 39 Home Markets casinos
- ~ 4,600 employees

Resorts World Casino New York City ("RWNYC")

- 8.5m visitors in FY2015
- Equipped with ~5,500 video gaming machines ("VGM") and other leisure facilities
- ~ 1,000 employees

RW Bimini ("Bimini")

- 78 : 22 joint venture
- Offers gaming, accommodation, leisure and entertainment in the resort
- ~ 700 employees

FINANCIAL HIGHLIGHTS



GENM – FY 2015 Financial Performance at a Glance

In RM 'million	Malaysia	UK	US & Bahamas	FY15	FY14	
				Total	Total	
Revenue	5,708	1,360	1,328	8,396	8,230	↑2%
Adjusted EBITDA	2,324	(111)	97	2,310	2,248	↑3%
Adjusted EBITDA margin	41%	-8%	7%	28%	27%	
PBT	2,060	(266)	(264)	1,530	1,525	↑<1%
Tax				(287)	(384)	↑25%
Net Profit				1,243	1,140	↑9%

➤ Malaysian operations

- Overall higher volume of business but lower hold percentage in the premium players business
- GST and Forex Impact

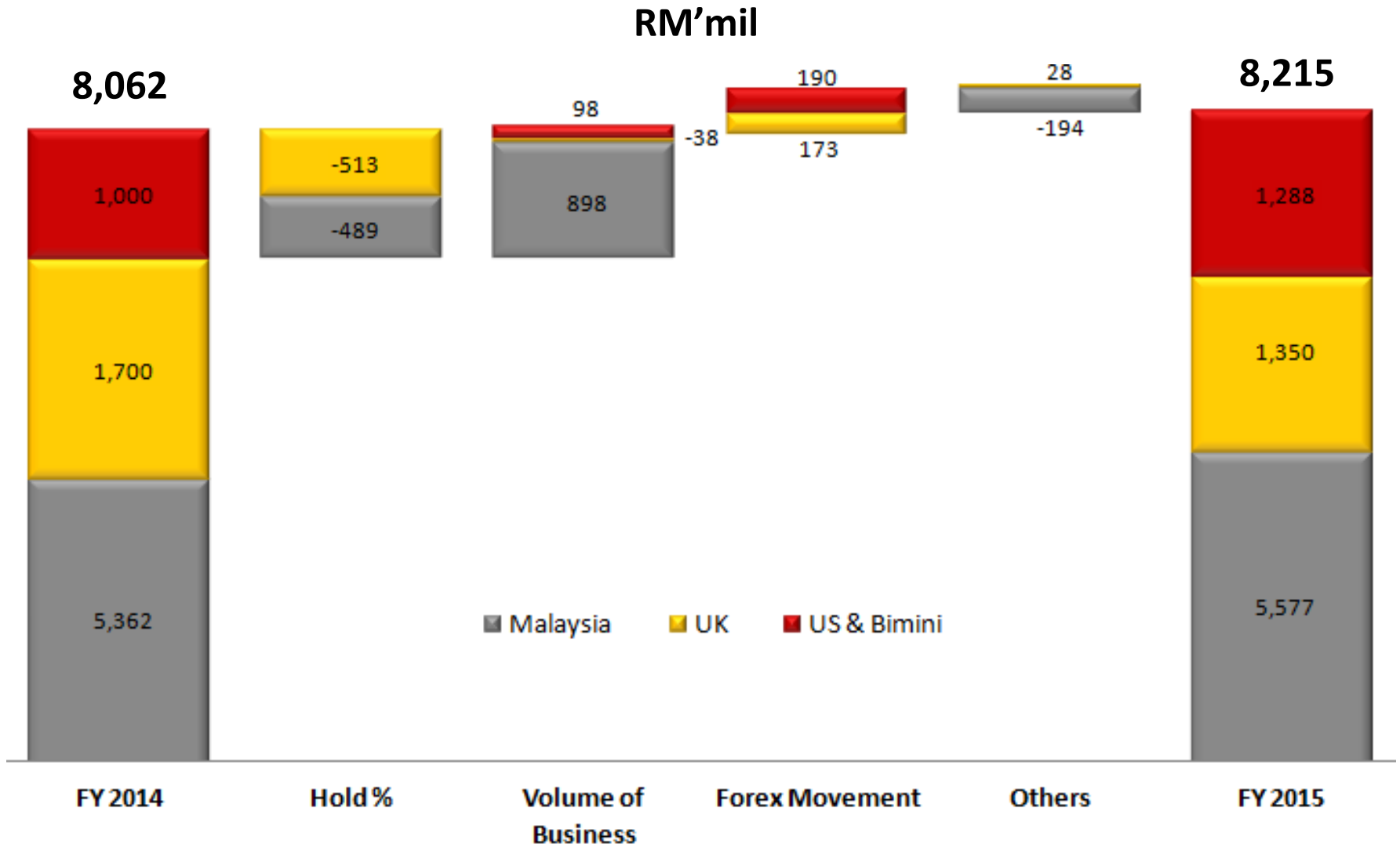
➤ UK operations

- Higher volume of business from the Home Markets division
- Lower hold percentage and lower volume of business from the International Markets division

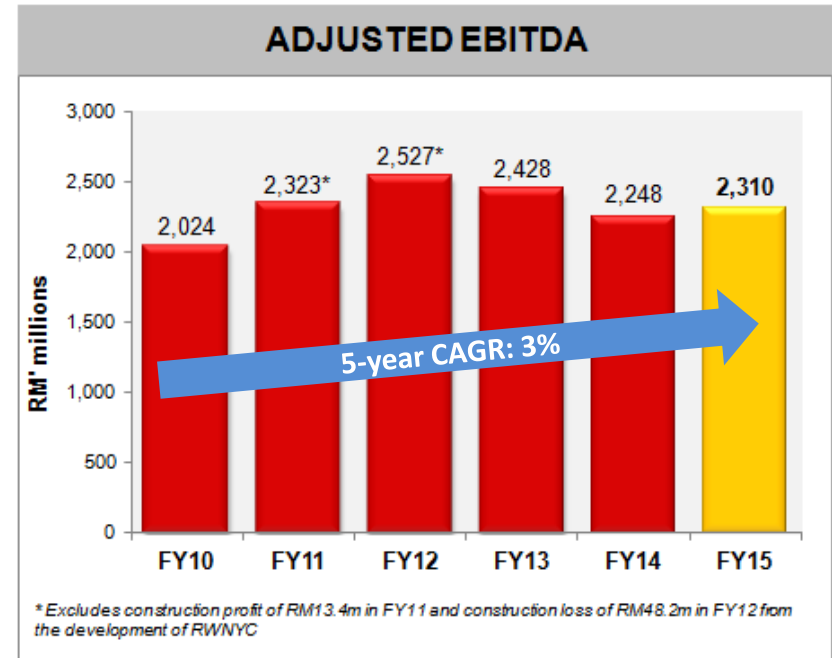
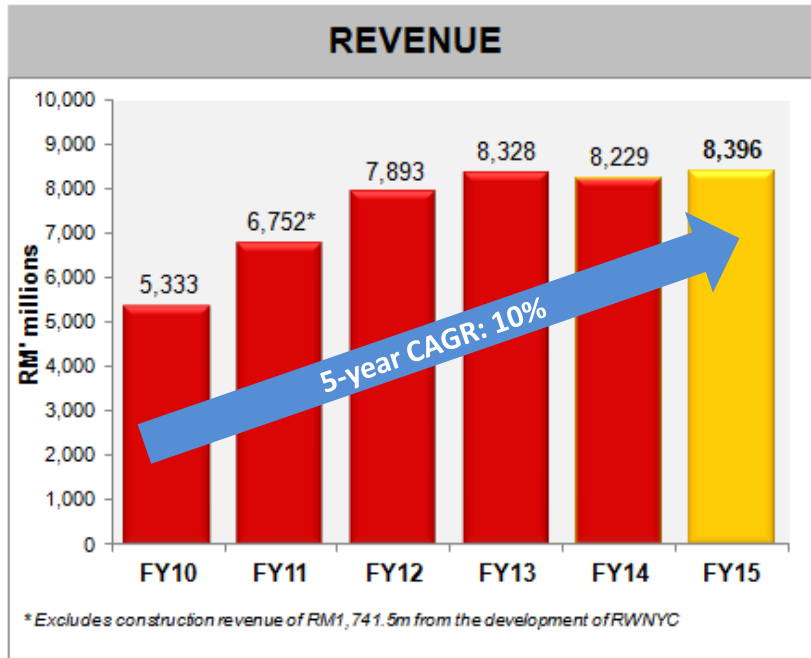
➤ US operations

- Overall higher volume of business from RWNYC and RW Bimini
- Lower operating expenses at RWNYC

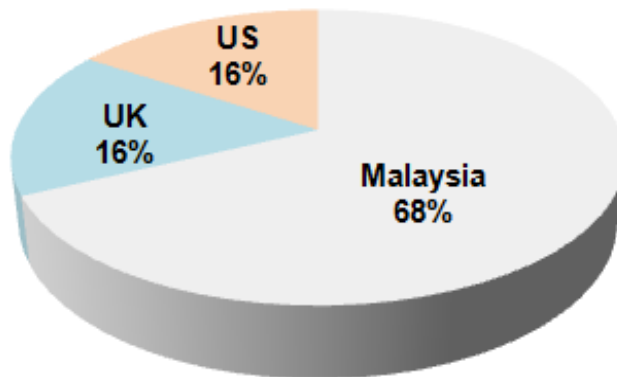
GENM – L&H Revenue Bridge FY2015



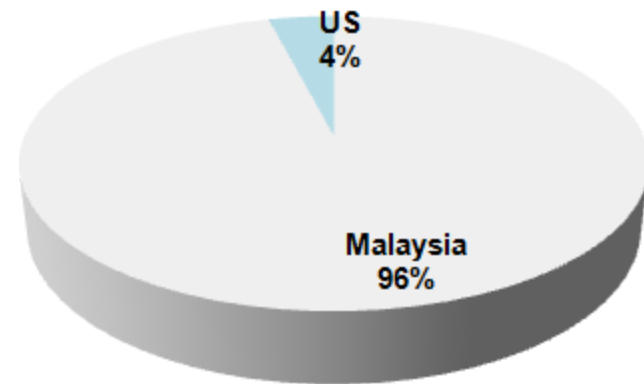
GENM – Revenue and Adjusted EBITDA



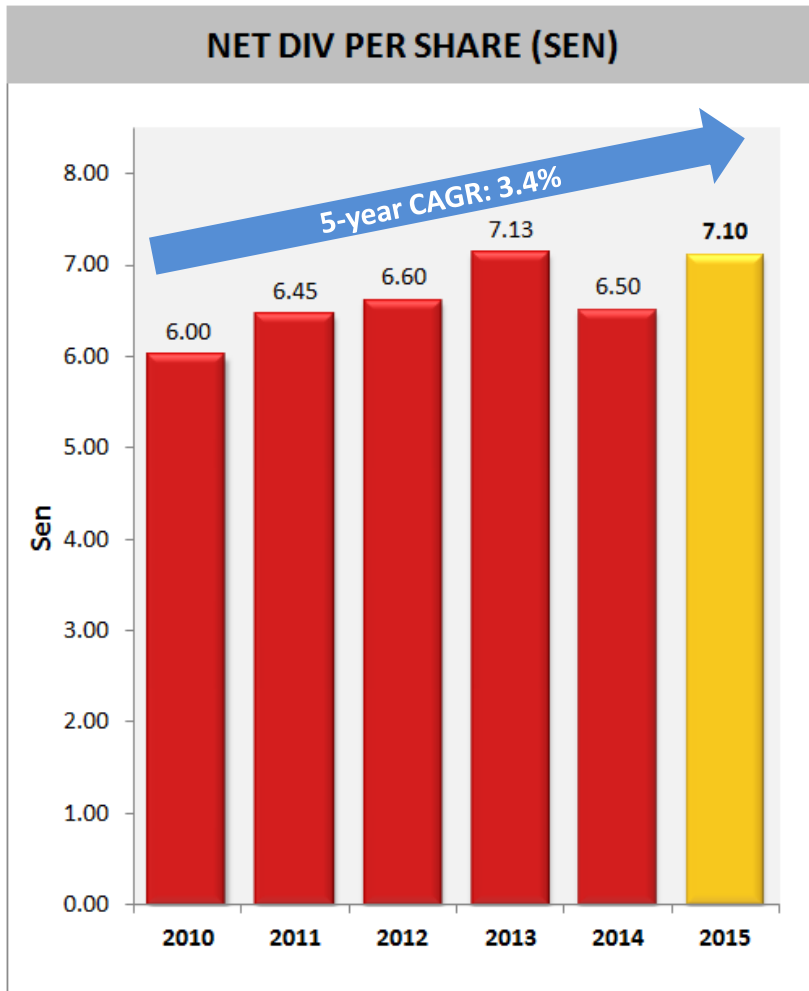
Revenue by geography in FY2015:



Adjusted EBITDA by geography FY2015¹:



GENM – Capital Management Strategy



Dividend

- Net div per share of 7.10 sen in 2015
 - 5-year CAGR of 3.4%
- FY15 dividend ↑ 9%
- FY15 payout ratio of 32%

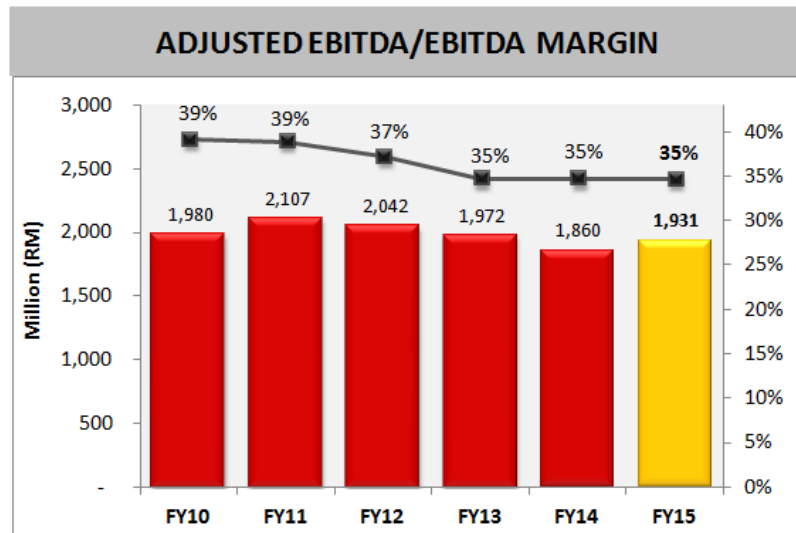
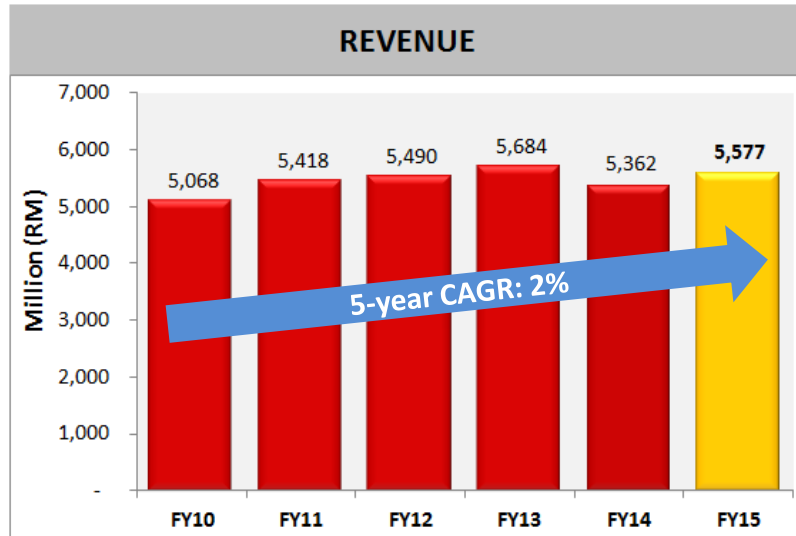
Share Buy Back

- Initiated since July 2007
- To date, bought back ~269m shares for RM907m
- 4.52% of total issued capital

MALAYSIAN OPERATIONS



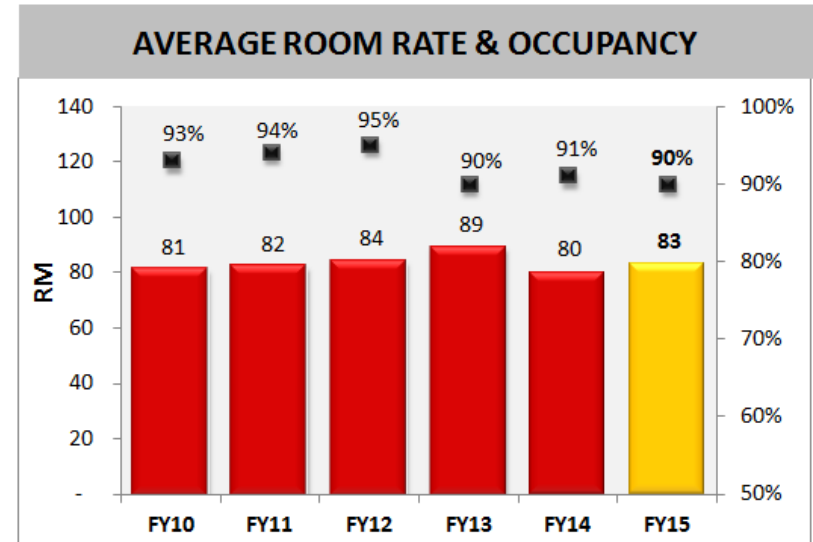
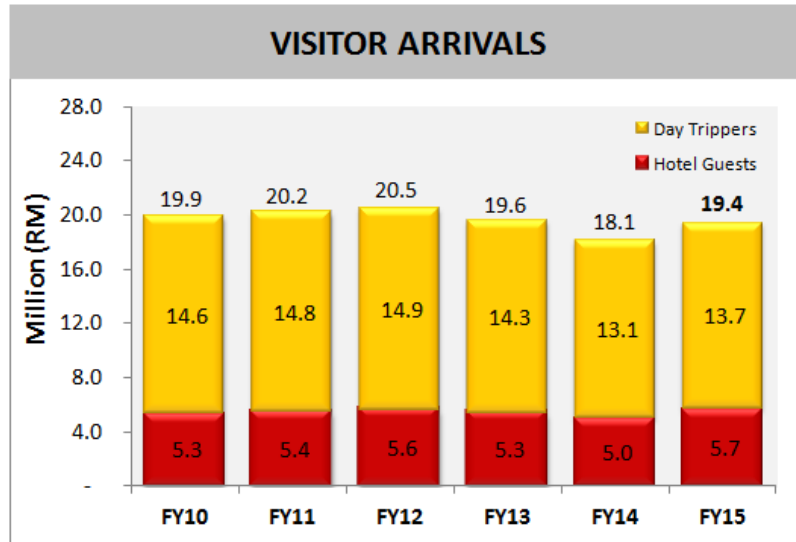
Malaysia L&H – Performance Review FY2015



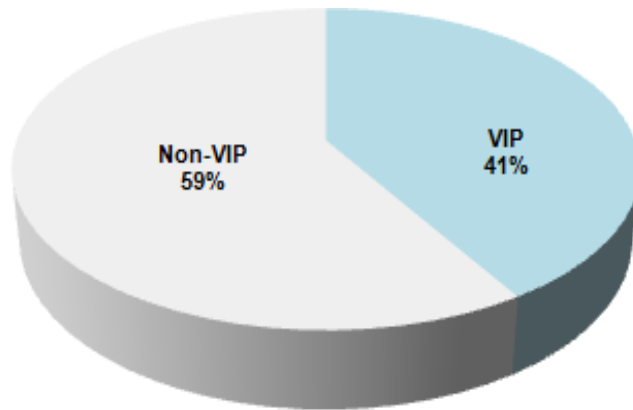
Operational Performances:

- Revenue growth
 - ↑ 4% y-o-y
 - 5-year CAGR of 2%
- Adjusted EBITDA
 - ↑ 4% y-o-y
- Adjusted EBITDA margin consistent at 35%

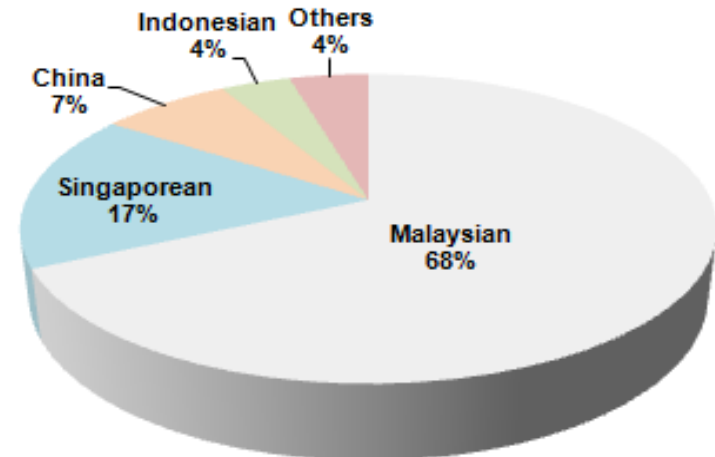
RWG – Operational Statistics



Gaming Wins Mix FY2015



Hotel Guests' Nationality FY2015



GENTING INTEGRATED TOURISM PLAN ("GITP")



GITP – Overview

- **A major 10-year master plan launched in December 2013**
- **RM10.38 billion capital investment**
- **Phase 1 : RM8.11 billion**
 - **20th Century Fox World theme park**
 - **1,300-room First World Hotel Tower 3**
 - **New indoor theme park**
 - **New 250-suite premium hotel**
 - **Sky Avenue lifestyle mall**
 - **New high-speed cable car system**
 - **Additional 8,000 car park bays**
 - **Staff accommodation and other infrastructure**
- **Phase 2 : RM2.27 billion**
 - **Additional luxury hotels**
 - **New world-class show arena (10,000 pax)**

GITP – Development Plans



GTP Construction Progress



Taken in 1Q 2016

GITP Construction Progress



Taken in 1Q 2016

OVERSEAS OPERATIONS



US and
The Bahamas

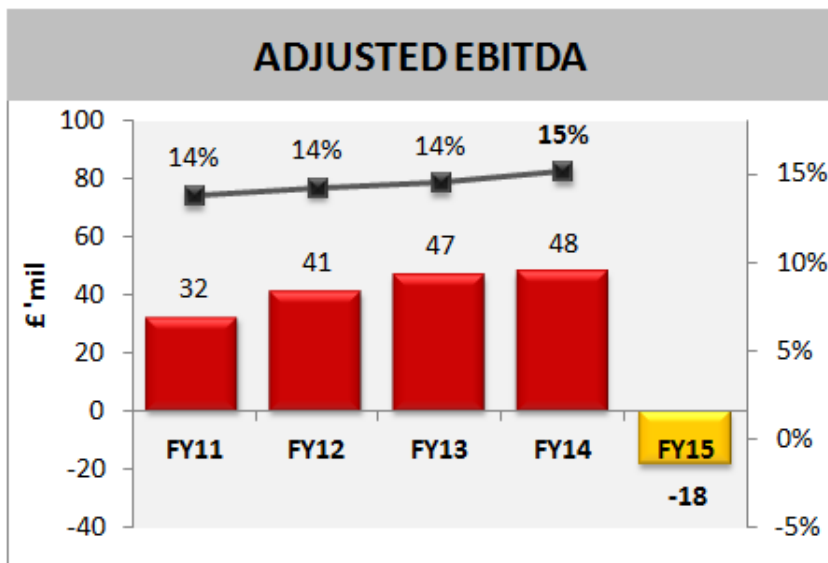
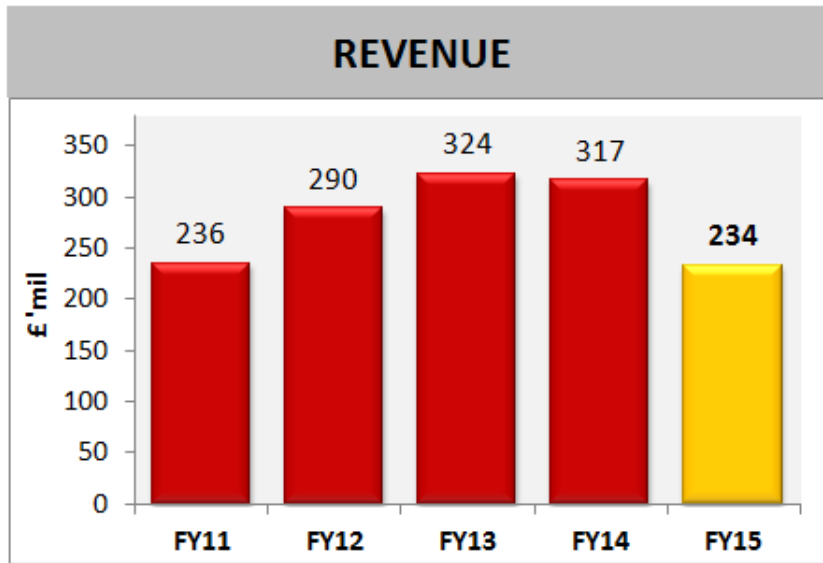
UK



UNITED KINGDOM



Genting UK – Performance Review FY2015



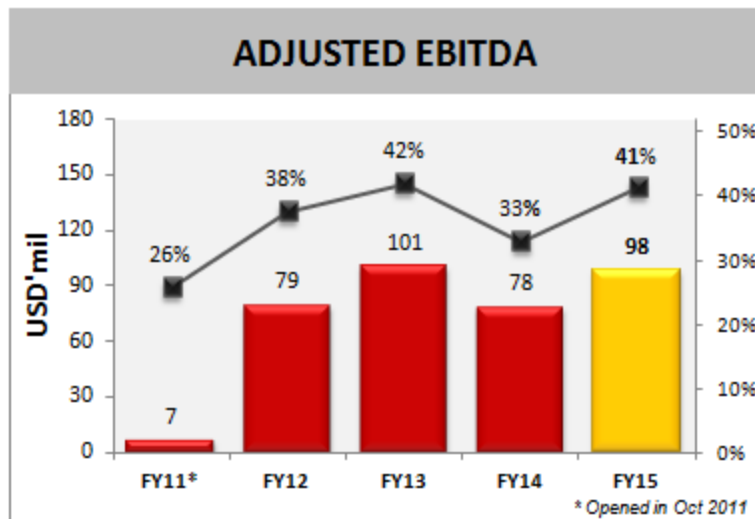
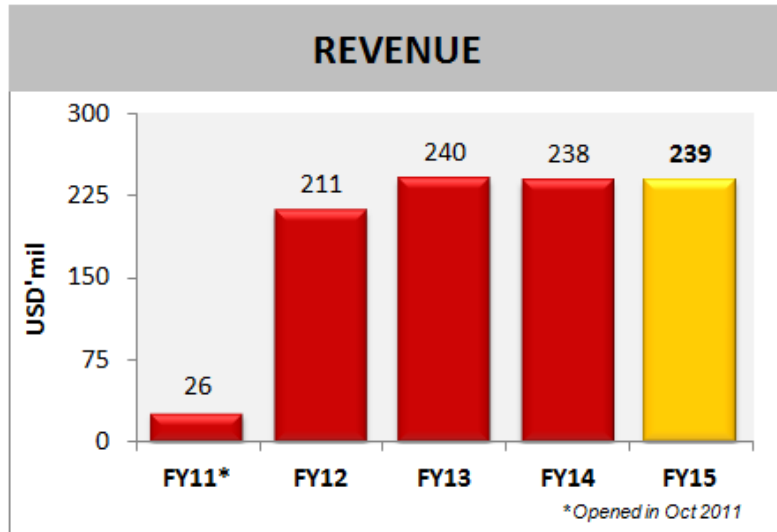
Operational Performances:

- Group revenue ↓ 26%
 - International Markets ↓ 65%
 - Home Markets ↑ 13%
- Visitors remain at 4.1m in FY15
- Acquired Genting Alderney, an online gaming operator in the UK
 - Plans underway to streamline both land and online operations
- Officially opened Resorts World Birmingham in October 2015
 - Focused on stabilising operations

UNITED STATES



RWNYC – Performance Review FY2015



Operational Performances:

- Largest grossing VGM facility in Northeast US
- Average Win Per Unit ↑ 2%
- Market share consistent at 43% in FY15
- Embarked on a casino and amenities expansion plan in end-2015
- 8.5m visitors in FY15 (FY14: 9.1m)

* New York Statewide total net wins in FY2015:

- RWNYC: USD831.2m (FY14: USD 808.0m)
- NY Statewide: USD1.95b (FY14: USD 1.90b)

First Light Resort and Casino

- Located at the City of Taunton, Massachusetts
- GENM's appointment* as the manager of First Light Resort & Casino is expected for a period of 7 years
- Development to be completed in phases; Phase 1 scheduled to open in mid-2017
- Invested US\$249.5 million in interest bearing promissory notes

Artist Impression

First Light Resort and Casino

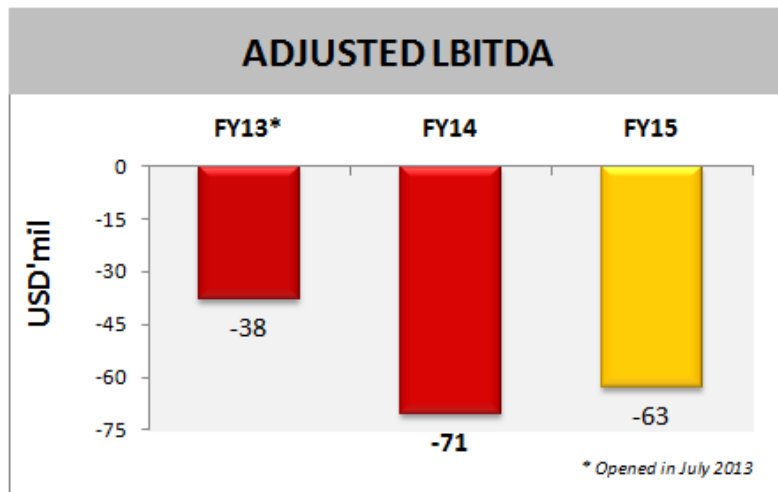
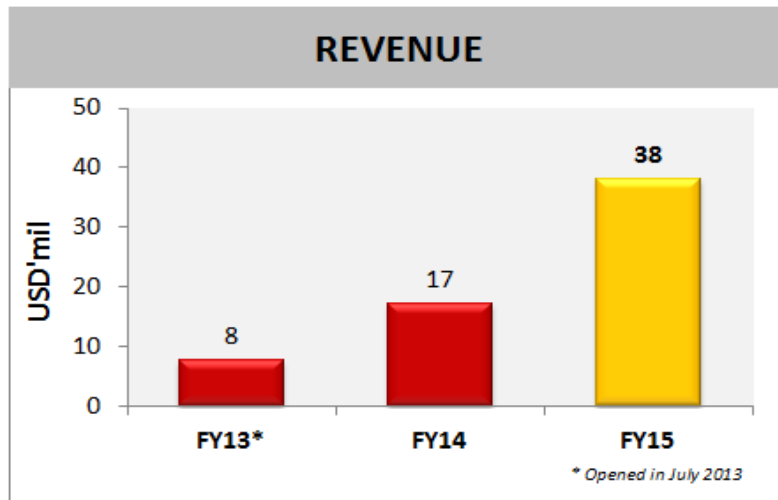
- Once fully completed, the 900-room resort casino will include the following:
 - 150,000 square feet casino with 3,000 slots, 150 gaming tables and 40 poker tables
 - 15,000 square feet convention centre
 - Retail and dining venues

Artist Impression

BAHAMAS



RW Bimini – Performance Review FY2015



Operational Performances:

- Revenue ↑100% in FY15
- Adjusted LBITDA of US\$63m in FY15 (FY14: US71m)
- ~ 151k visitors in FY15 (FY14: ~ 137k)
- Embarked on a comprehensive transportation improvement initiative
- Ceased Bimini SuperFast ferry operations

Hilton at Resorts World Bimini

- **Total project cost US\$240 mil**
- **305-room luxury marina hotel**
 - **240 rooms opened in April; remaining rooms to be opened in mid-2016**
- **Key features:**
 - **2 restaurants**
 - **A lobby piano bar**
 - **A rooftop pool**
 - **A bar and nightclub / lounge**
 - **Spa and fitness centre**
 - **Meeting space for up to 400 guests**
 - **Private gaming salon**
 - **High end designer retail shops**

LOOKING AHEAD



Prospects and Focus

General Prospects

- Global economy is expected to continue growing at a more moderate pace
- Overall international travel demand is expected to remain largely positive
- Cautious on near term outlook for L&H industry; positive on the longer term outlook

Resorts World Genting

- Focused on enhancing delivery of service and operational efficiencies
- GITP development at RWG; opening in phases from 2H 2016

Prospects and Focus

Genting UK

- Continue to focus on strengthening the Group's position in the domestic business segment
- Revise marketing efforts to reinforce the International Markets business
- To focus on growing business volume at Resorts World Birmingham

Resorts World Casino New York City

- Continue to increase visitation and frequency of play

Resorts World Bimini

- Full opening of the new Hilton Hotel in mid 2016

Genting Hong Kong (“GENHK”) Proposed 2016 Disposal Mandate

GENHK Proposed Disposal Mandate – Overview

- ✓ On 6 April 2016, GENM announced its intention to seek the approval from its shareholders to renew the mandate to dispose of its entire stake in GENHK (16.87% or 1.4 billion shares)
- ✓ A shareholders' EGM will be held

Key Terms of the Proposed 2016 Disposal Mandate	
Mandate period	One year from shareholders' approval date
Disposal price Mechanism	Higher of the following : a) 20% discount to the 5-day VWAP immediately prior to the date of disposal b) Minimum Price at US\$0.29 per share
Manner of disposal ¹	Can be via : a) Open market transactions b) Off-market transactions c) Combination of both above
Potential buyer(s)	Any party, including related party

Rationale and Proposed Utilisation of Proceeds

Rationale

- ✓ Non-core investment (held as “available-for-sale financial assets”)
 - No board seat
 - Monetisation provides funds to pursue investments in the leisure and hospitality industry
- ✓ Provides flexibility for prompt disposal actions at the right timing
 - Deemed RPT under Bursa LR even though the sale is to 3rd parties
 - Thin trading volume; ~30 months to sell the entire stake in the open market¹

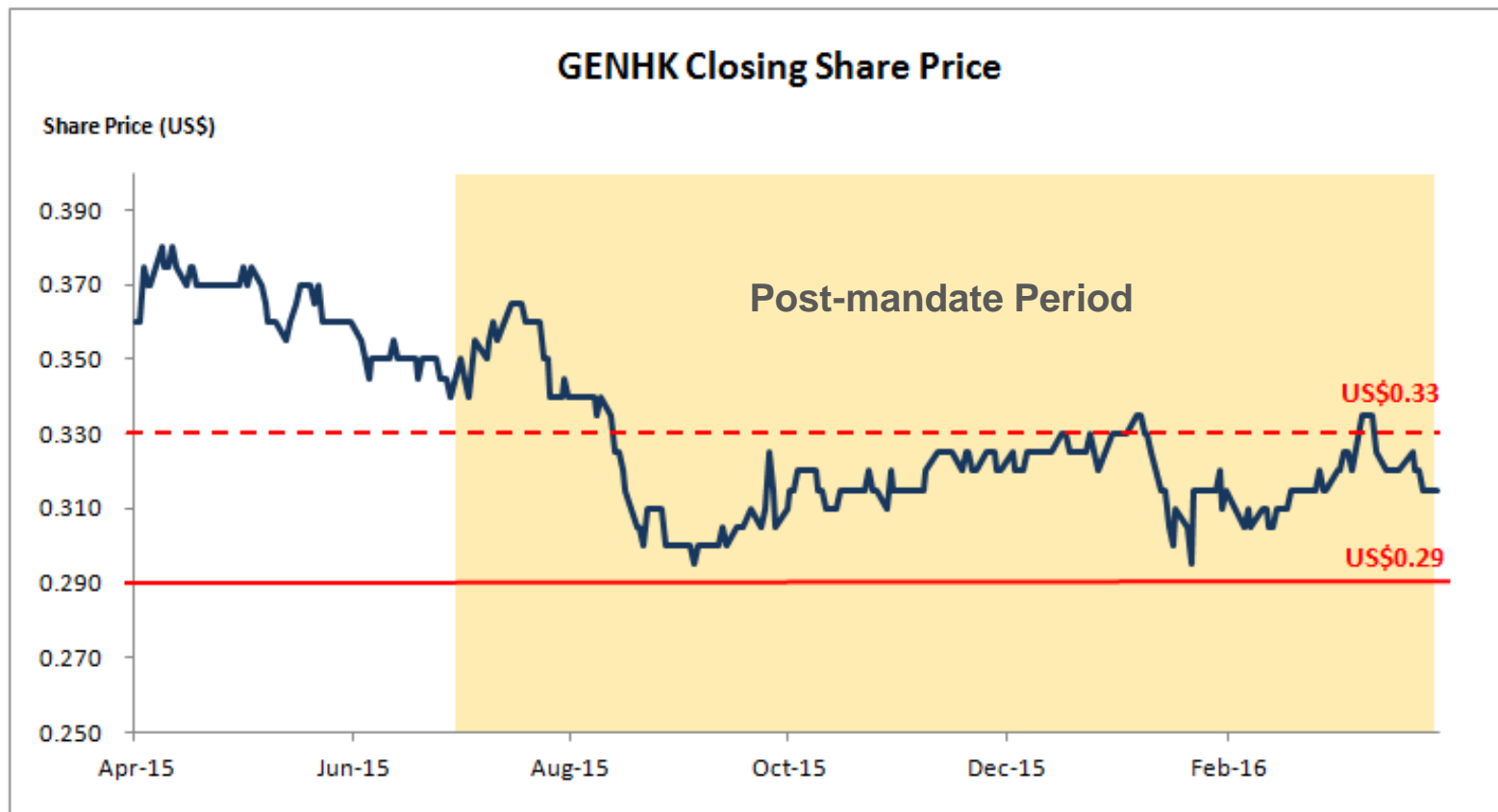
Proposed Utilisation of Proceeds

- ✓ Dependent on actual disposal price and quantity of GENHK shares sold
 - Total gross proceeds of US\$415 mil at Minimum Price of US\$0.29 per share
 - One-off gain of ~US\$301 mil based on Minimum Price
- ✓ Proceeds shall be used to fund investments and/or working capital of the GENM Group

Key Events and Expected Timeline

Date	Events
6 April 2016	Announcement on Proposed 2016 Disposable Mandate
By 16 May 2016	Issuance of circular
30 May 2016	Last day to submit proxy form
1 June 2016	Expected EGM
1 June 2016 to 30 May 2017	Validity period of the Proposed 2016 Disposal Mandate

GENHK Share Price Performance (Trailing 12M)



	On SGX
Closing price (6 Apr 2016)	US\$0.315
5D-VWAP	US\$0.315
Avg daily volume (last 30 days)	~1.8 million shares
52-week high / low	US\$0.380 / US\$0.290

Thank You

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