



GENTING

MALAYSIA

No. 58019-U

Corporate Presentation

January 2018

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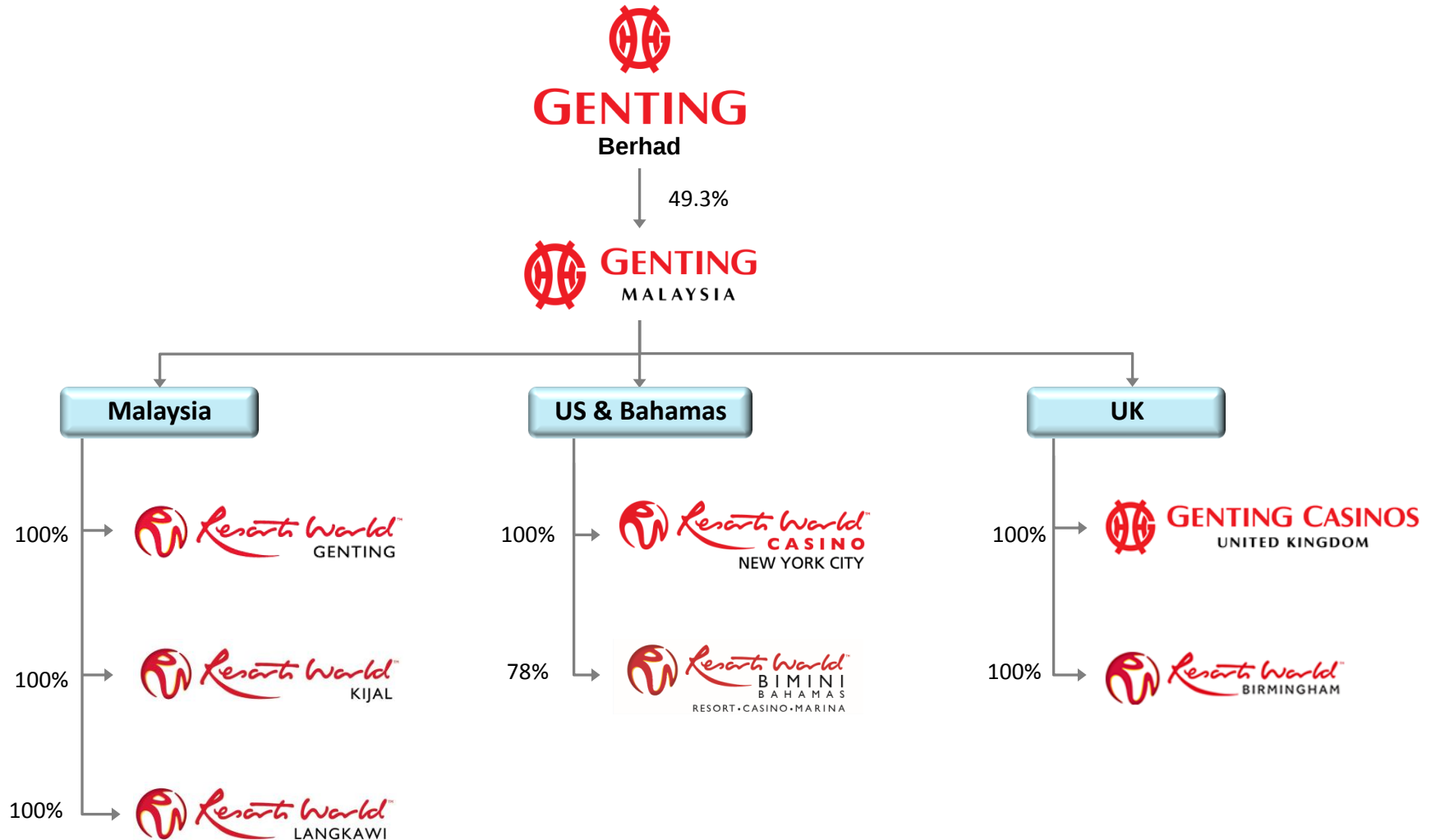
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PROSPECTS AND FOCUS

OVERVIEW

GROUP CORPORATE STRUCTURE



RESORTS WORLD GENTING, MALAYSIA



GENTING UK & RESORTS WORLD BIRMINGHAM



RESORTS WORLD CASINO NEW YORK CITY, US



RESORTS WORLD BIMINI, BAHAMAS



OVERVIEW

GROUP'S KEY PROPERTIES

Resorts World Genting (RWG)

- A world-class integrated destination resort
- ~20.2m visitors in FY2016
- ~10,300 rooms
- ~13,600 employees

Resorts World Casino New York City

- ~8.2m visitors in FY2016
- Equipped with ~6,000 video gaming machines ("VGM") and other leisure facilities
- ~1,000 employees

Genting UK

- ~4.4m visitors in FY2016
- Operates 43 casinos
 - 6 casinos in London
 - 37 casinos outside London
- ~3,800 employees

RW Bimini

- 78 : 22 joint venture
- Offers gaming, accommodation, leisure and entertainment in the resort
- ~600 employees

FINANCIAL HIGHLIGHTS

OVERVIEW

FINANCIAL HIGHLIGHTS– 3Q17

In RM'mil	Malaysia	UK	US & Bahamas	3Q17	3Q16	% Change
Revenue	1,372 60%	520 23%	377 17%	2,269 100%	2,200	↑3%
Adjusted EBITDA	321 73%	55 13%	62 14%	438 100%	583	↓25%
Adjusted EBITDA Margin	23%	11%	16%	19%	27%	
PBT	255	7	(12)	250	520	↓52%
Tax				(78)	13	↑>100%
Net Profit				172	532	↓68%

- RWG – Lower VIP hold %
 - GITP ramp up costs
 - Significant growth in visitation
- UK – Higher volume and hold % from premium players segment

OVERVIEW

FINANCIAL HIGHLIGHTS – 9M17

In RM'mil	Malaysia	UK	US & Bahamas	9M17	9M16	% Change
Revenue	4,205 62%	1,414 21%	1,166 17%	6,785 100%	6,649	↑2%
Adjusted EBITDA	1,166 76%	188 12%	184 12%	1,538 100%	1,689	↓9%
Adjusted EBITDA Margin	28%	13%	16%	23%	25%	
PBT	897	52	(108)	841	1,294	↓35%
Tax				(200)	(152)	↑32%
Net Profit				641	1,142	↓44%

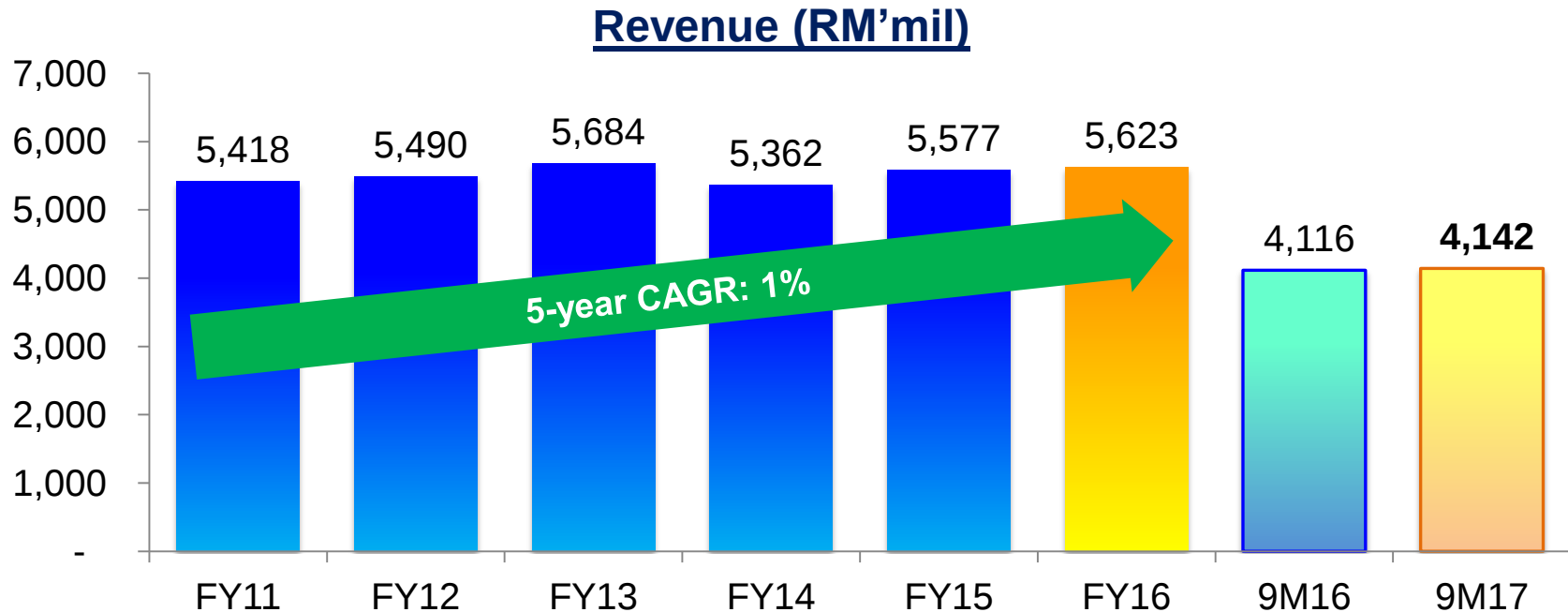
- RWG – Lower VIP hold %
 - GITP ramp up costs
- UK – Lower volume from non-premium players business
 - Higher operating costs for VIP business
- US & Bahamas – Higher revenue, lower operating costs for RWNYC
 - Lower operating costs for Bimini operations

MALAYSIA OPERATIONS



MALAYSIA – L&H

PERFORMANCE REVIEW IN 9M17

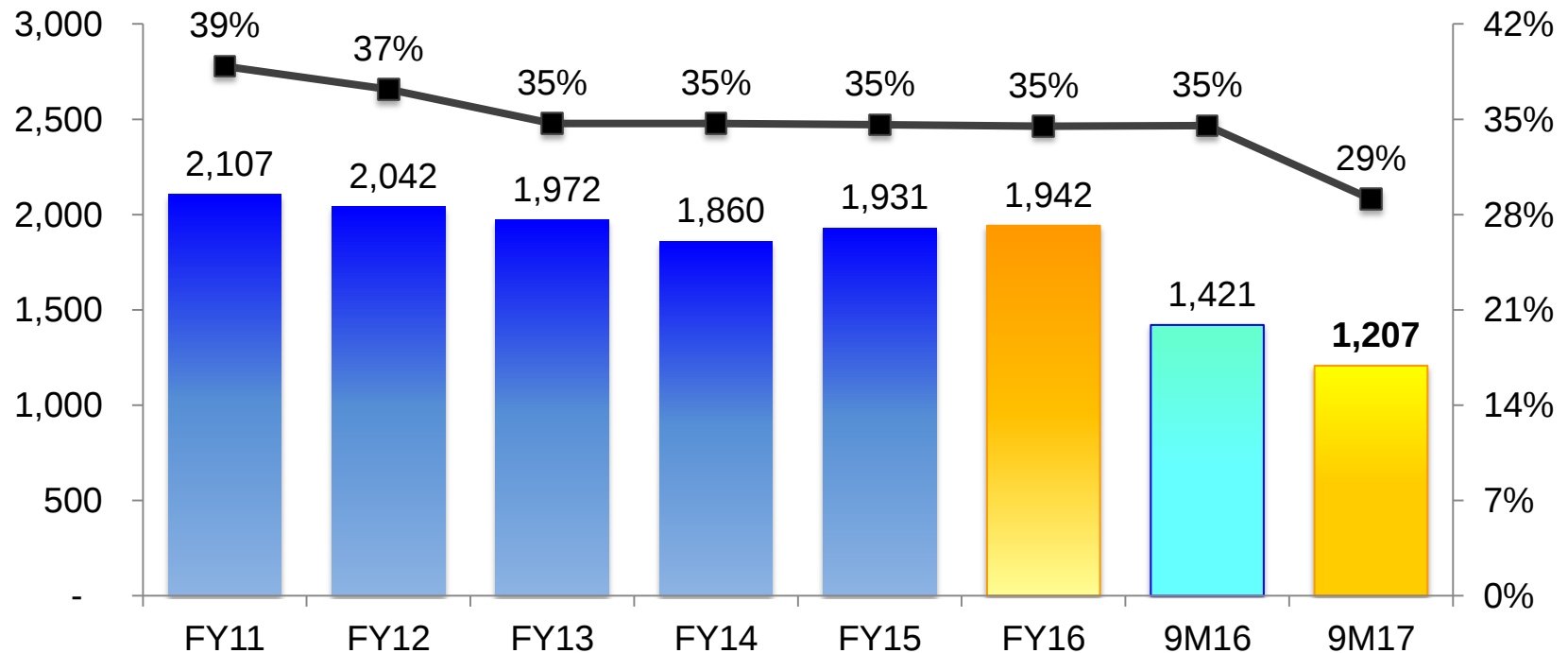


- Launch of new GTP facilities since end-2016 have been well-received
- Year-to-date revenue impacted by lower hold %

MALAYSIA – L&H

PERFORMANCE REVIEW IN 9M17

Adjusted EBITDA (RM'mil) / Margin (%)



- Lower adjusted EBITDA in 9M17 due to:
 - Higher costs incurred by the premium players business
 - Higher GTP ramp up costs

MALAYSIA

RWG KEY STATISTICS IN 9M17



16.9m^{*}

VISITORS

↑11%

(9M16: 15.2m)



71%

DAY-TRIPPERS

(9M16: 71%)

4.1m

MEMBERS

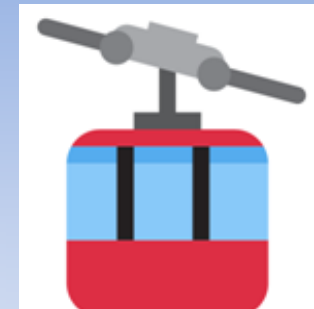


(9M16 : 4.0mil)

3.7m

TICKETS SOLD

↑21%

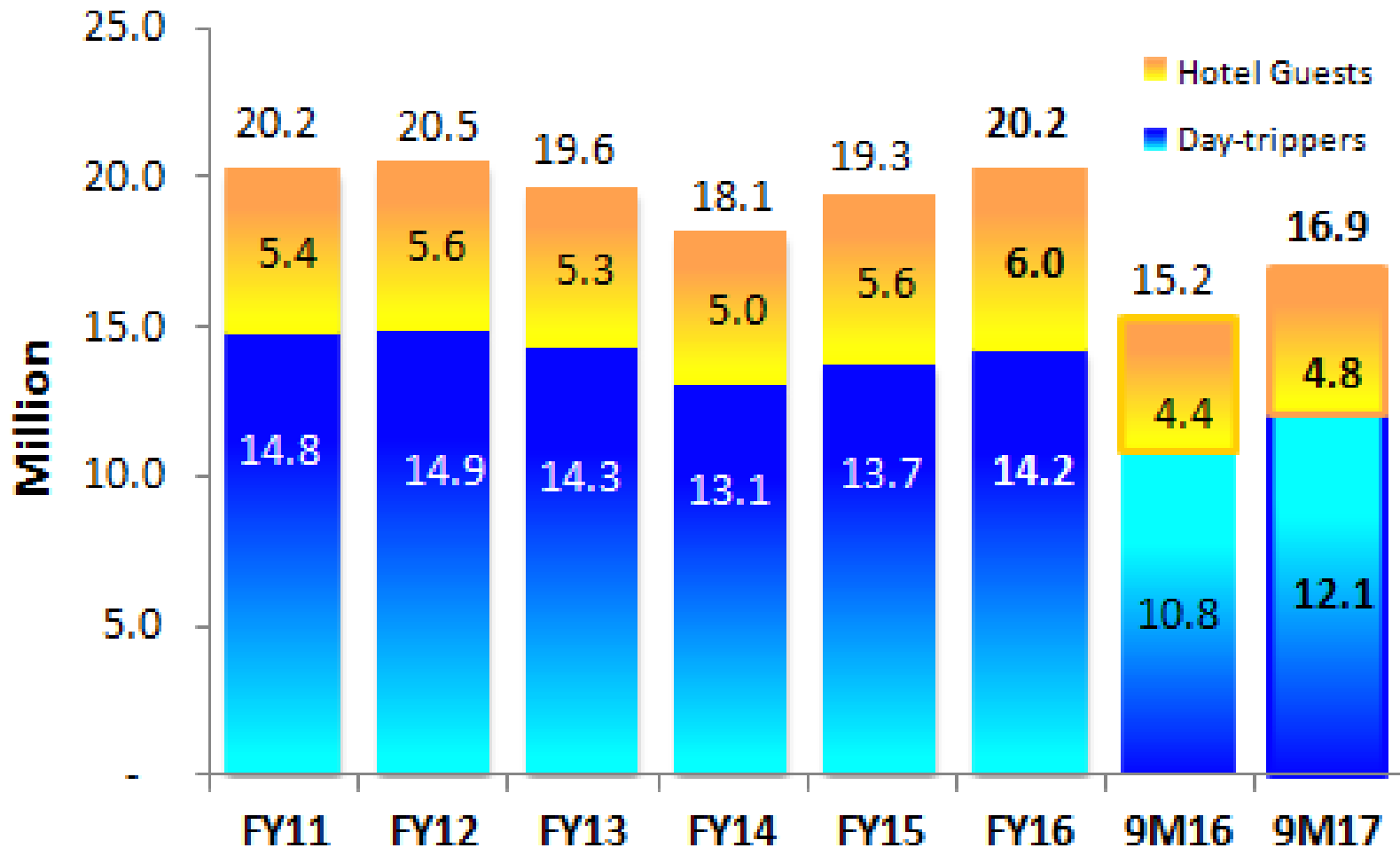


(9M16: 3.1mil)

MALAYSIA

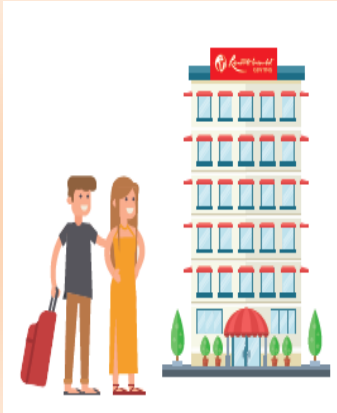
RWG VISITATION NUMBERS IN 9M17

Visitors Arrivals



MALAYSIA

RWG HOTEL PERFORMANCE IN 9M17



10,300
ROOMS
7 HOTELS



(9M16: 2.2m)

2.4m
ROOM NIGHTS
SOLD
↑12%

RM90
AVRG ROOM RATE

↓3%



(9M16: RM93)

94%
OCCUPANCY

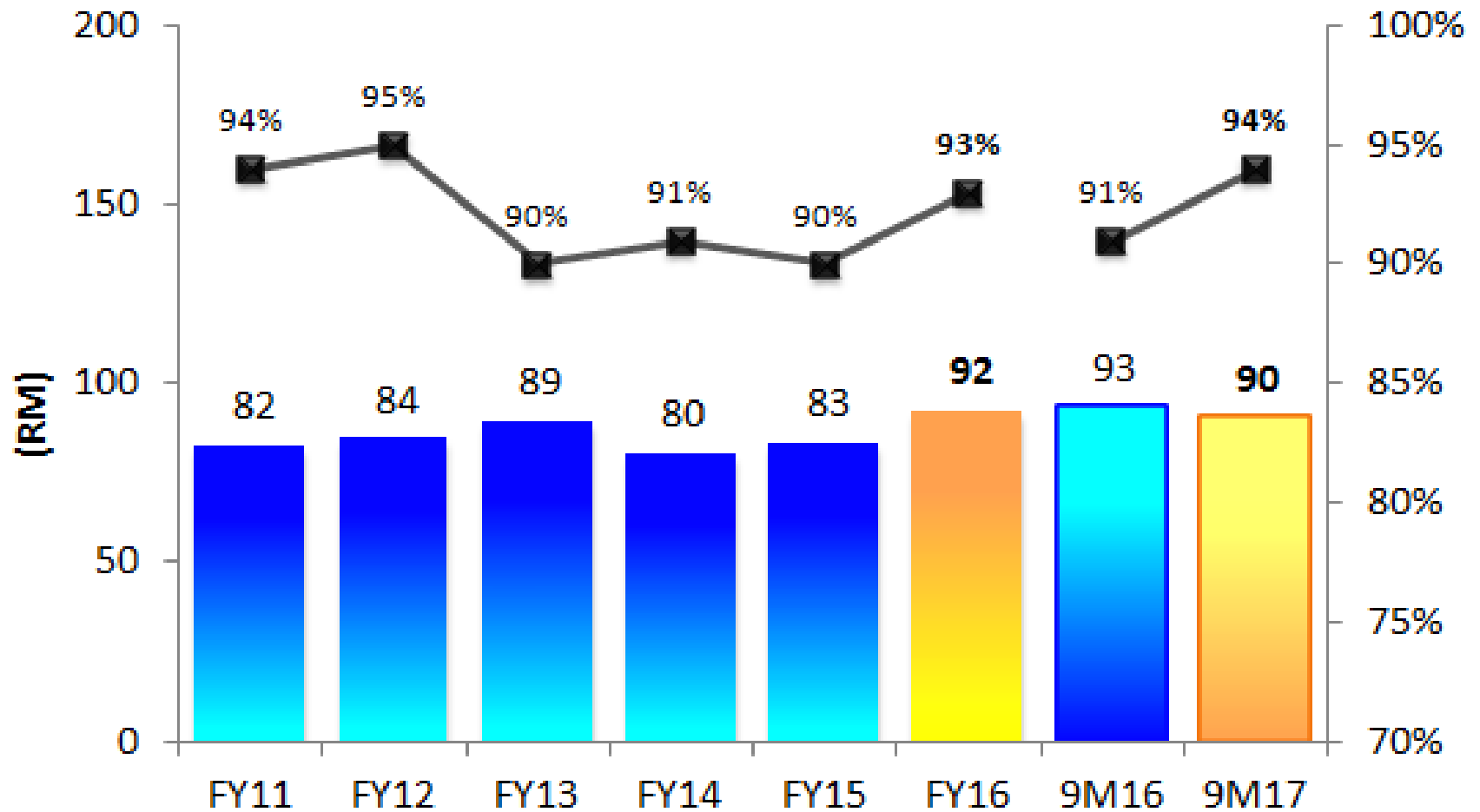


(9M16: 91%)

MALAYSIA

RWG HOTEL PERFORMANCE IN 9M17

ARR & Occupancy



GENTING INTEGRATED TOURISM PLAN (GITP)

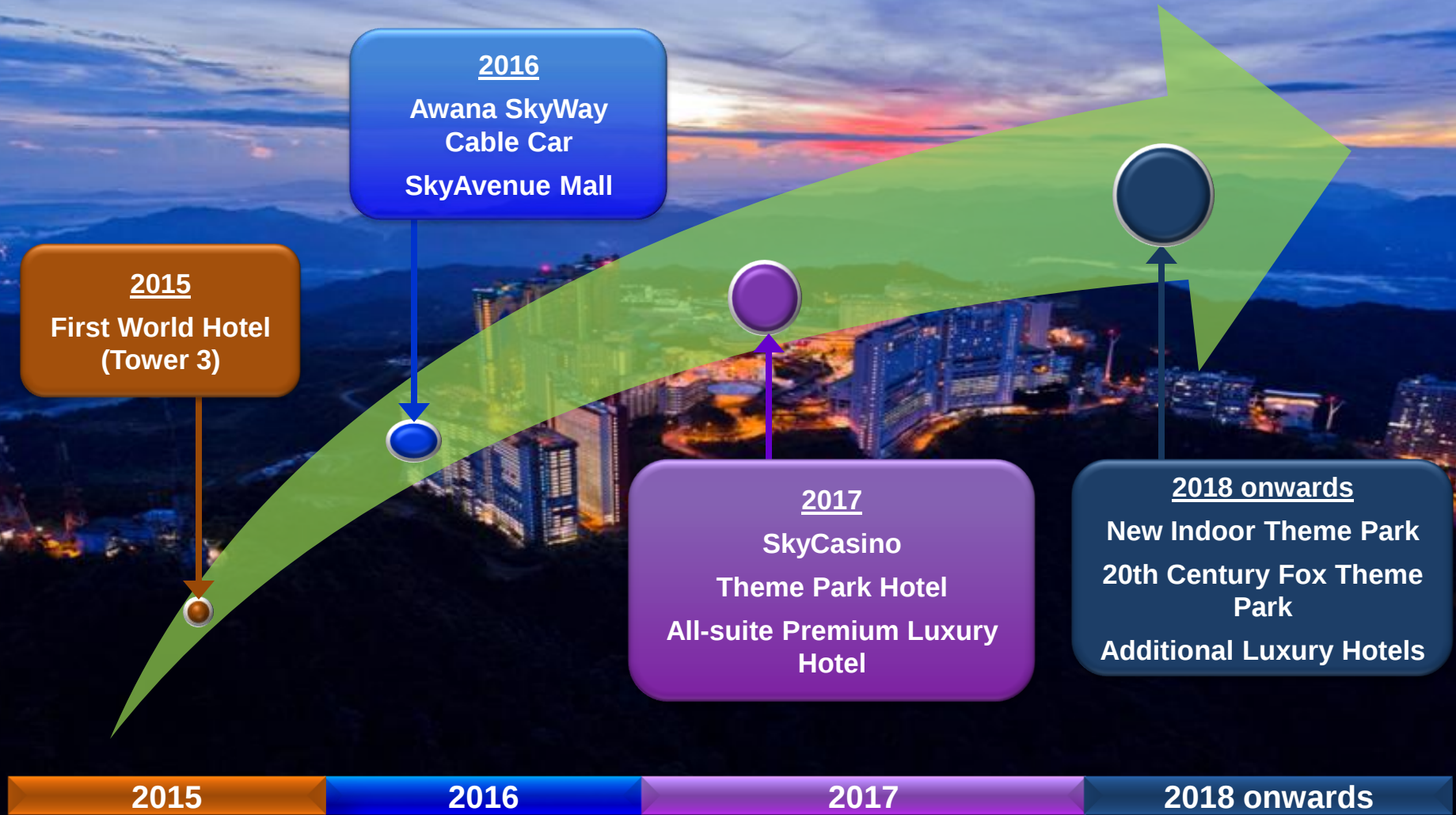


GITP OVERVIEW

- ❖ A major 10-year master plan launched in Dec 2013
- ❖ RM10.38 billion capital investment
- ❖ Invested RM6.0 billion as at 30 September 2017

..... Opening progressively in 2017 and beyond

GITP OVERVIEW



SKYAVENUE



SKYAVENUE – F&B OUTLETS



Burger & Lobster



La Fiesta



Malaysian Food Street



Motorino

TIMES SQUARE – SKYSYMPHONY



AWANA SKYWAY



*A property of Genting Simon Sdn Bhd, a JV between Genting Plantations Berhad and Simon Property Group

CROCKFORDS PLATINUM CLUB



OVERSEAS OPERATIONS



UNITED KINGDOM



GENTING CASINOS
UNITED KINGDOM

UNITED KINGDOM

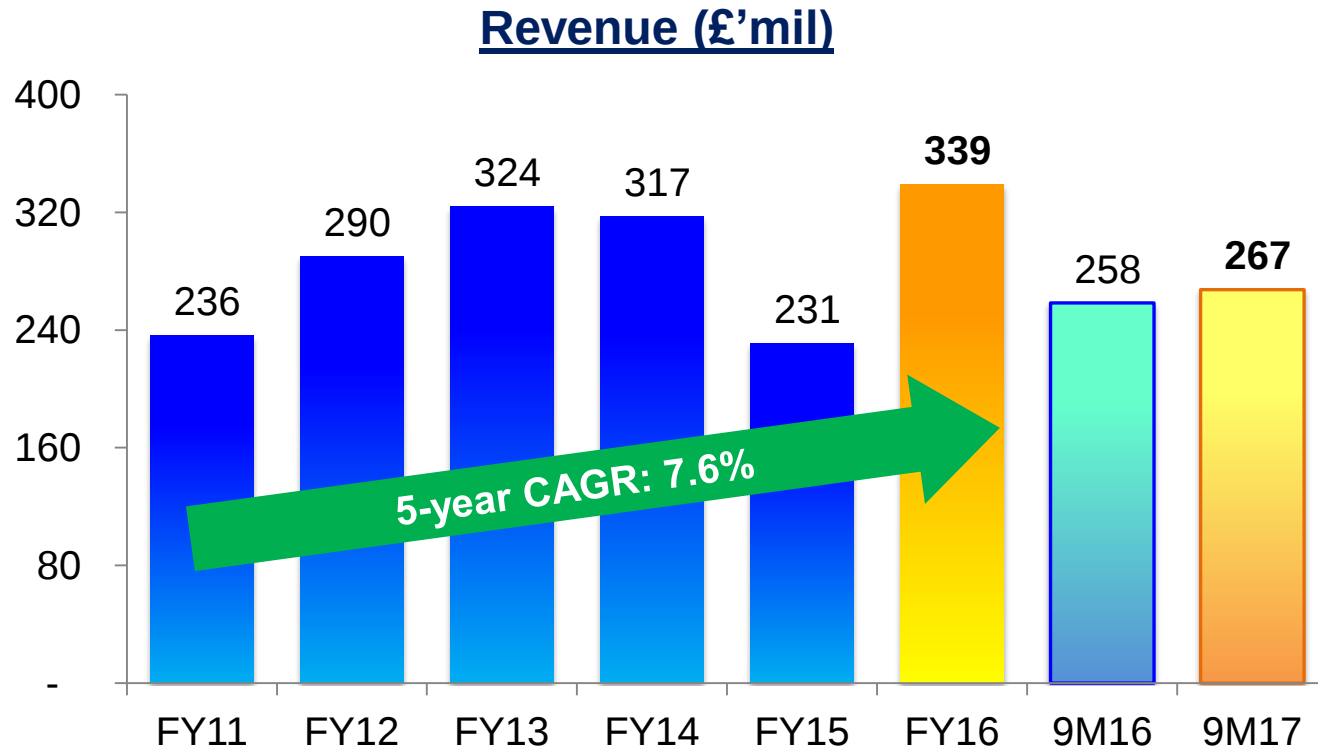
PERFORMANCE REVIEW IN 3Q17 and 9M17

In £'mil	3Q17	3Q16	% Change	9M17	9M16	% Change
Revenue	97.1	76.0	↑28%	267.4	258.4	↑3%
Adjusted EBITDA	9.9	10.7	↓7%	34.0	43.3	↓21%
<i>Adjusted EBITDA Margin</i>	10%	14%		13%	17%	

- Increase in revenue in 3Q17 contributed by:
 - Higher volume of business and hold percentage from the premium gaming segment
- The Group's 9M17 adjusted EBITDA impacted by:
 - Higher bad debts written off during the period

UNITED KINGDOM

PERFORMANCE REVIEW – 9M17



- Visitors ↑ 6% to 4.4m in FY16 (FY15: 4.2m)
- Visitors ↓ 2% to 3.2m in 9M17 (9M16: 3.2m)

GENTING UK & RESORTS WORLD BIRMINGHAM



GENTING UK – CROCKFORDS CAIRO

- 1st Crockfords in the Middle East
- Opened in December 2016



NEW YORK, US



US – RWN NYC

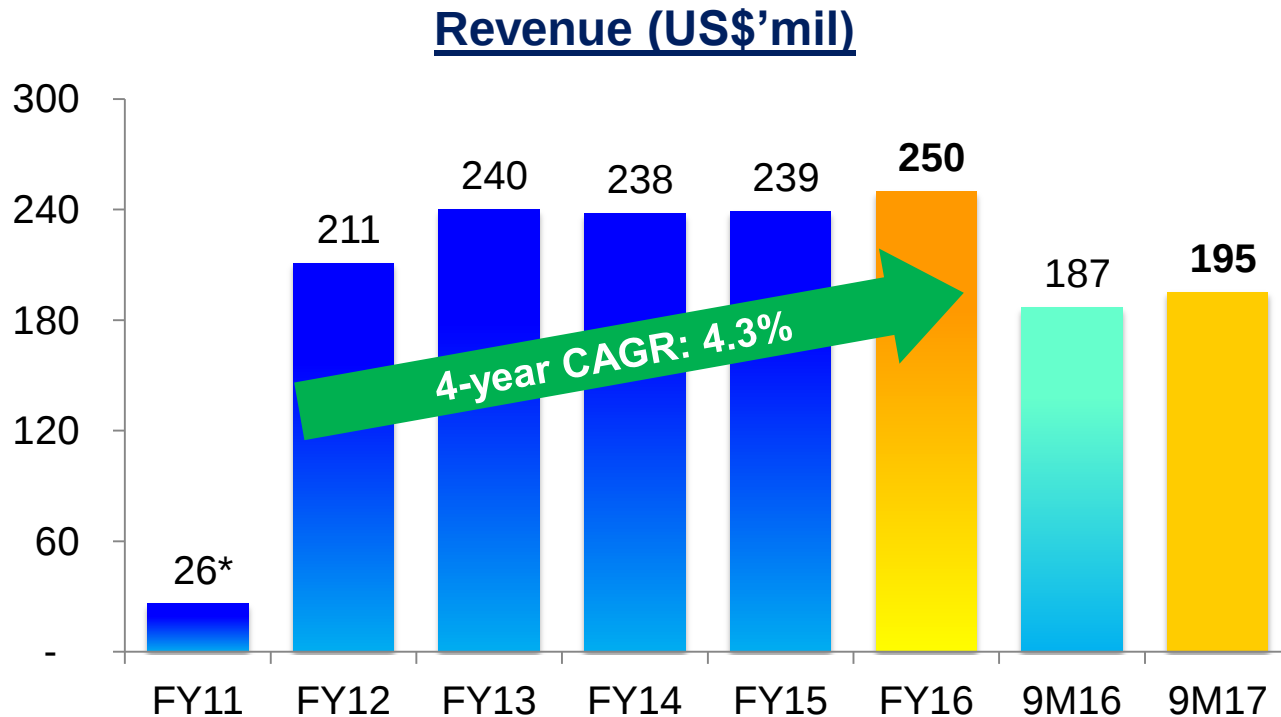
PERFORMANCE REVIEW IN 3Q17 and 9M17

In US\$'mil	3Q17	3Q16	% Change	9M17	9M16	% Change
Revenue	64.4	62.3	↑3%	195.3	186.7	↑5%
Adjusted EBITDA	25.4	26.0	↓2%	79.8	76.3	↑5%
<i>Adjusted EBITDA Margin</i>	39%	42%		41%	41%	

- Improved commission structure with NY state authority
- Average WPU at US\$424 in 9M17 (9M16: US\$431)
- 5.7mil visitors in 9M17 (9M16: 6.3 mil)

US – RWN NYC

PERFORMANCE REVIEW – 9M17



- Approximately 5,500 machines in operation at the facility
- Continues to lead the Northeast US region (by gaming revenue) at approx. 42.3% market share in 9M17

US – RWNYC EXPANSION

- Broke ground on a USD400 million expansion in July 2017
- New attractions include a new 400-room hotel, additional gaming space and a variety of dining, entertainment and retail experiences
- Scheduled to be completed by mid-2019



Artist Impression

BAHAMAS



BAHAMAS – RW BIMINI

PERFORMANCE REVIEW IN 3Q17 and 9M17

In US\$'mil	3Q17	3Q16	% Change	9M17	9M16	% Change
Revenue	7.8	9.3	↓16%	20.4	26.9	↓24%
Adjusted EBITDA	(11.0)	(16.8)	↑35%	(37.6)	(47.9)	↑22%

- Narrowing losses in 9M17 vs 9M16 from continued cost rationalisation initiatives
- Focused marketing efforts on the leisure market to drive increased visitation and volume of business

OTHER ASSETS, US



FIRST LIGHT RESORT AND CASINO

- Invested approx. US\$368.9 million* in interest bearing promissory notes
- The Tribe and Plaintiffs have to-date submitted materials required by the U.S. Federal Government **
- U.S. Federal Government currently reviewing Tribe's right to trust land and has not announced a date upon which they will issue a final decision**
- The Group is working closely with the Tribe to review all options available

* As at 30 September 2017 including accrued interest

**Refer to Press Release on Bursa Malaysia by GENM dated 23 November 2017



Artist Impression

OMNI AND HILTON OPERATIONS (MIAMI)



LOOKING AHEAD



LOOKING AHEAD

PROSPECTS AND FOCUS

Global Outlook

- Optimistic on the growth potential of the L&H industry in the medium to long term

Resorts World Genting

- Leverage on new facilities and attractions under the GITP
- Optimise operational efficiencies and drive revenue growth



LOOKING AHEAD

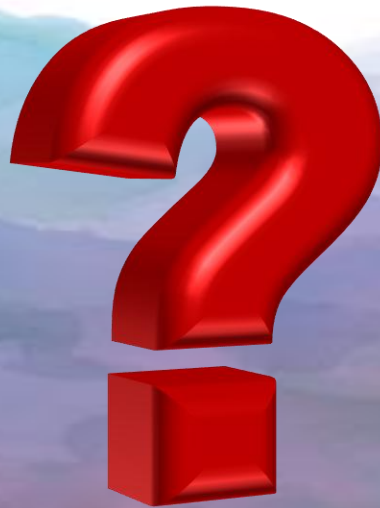
PROSPECTS AND FOCUS

Overseas

- Strengthen position in the non-premium players business in the UK
- Improve operational efficiencies at Resorts World Birmingham
- Continue to boost direct marketing efforts in RWNYC
- Focus marketing efforts on leisure markets and continue cost rationalisation initiatives in Resorts World Bimini



QUESTIONS & ANSWERS



THANK YOU

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Disclaimer

Some of the statements made in this presentation which are not statements of historical facts are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of the Genting Malaysia Group (“Group”) about its business and the industry and markets in which it operates.

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.