GENTING MALAYSIA

No. 58019-U

Nomura Investment Forum Asia 2015

Agenda

- **Overview**
- **Financial Highlight**
- **Domestic Operations**
  - Resorts World Genting
  - Genting Integrated Tourism Plan (“GITP”)
- **Overseas Operations**
  - United Kingdom
  - United States
  - Bahamas
- **Looking Ahead**

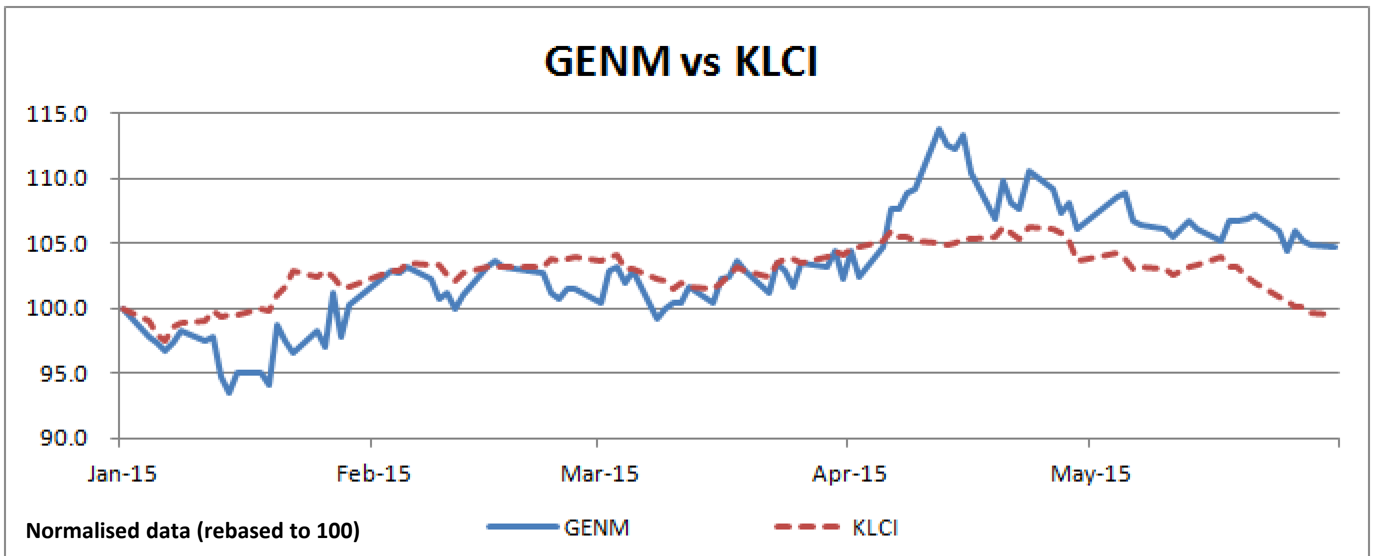
OVERVIEW



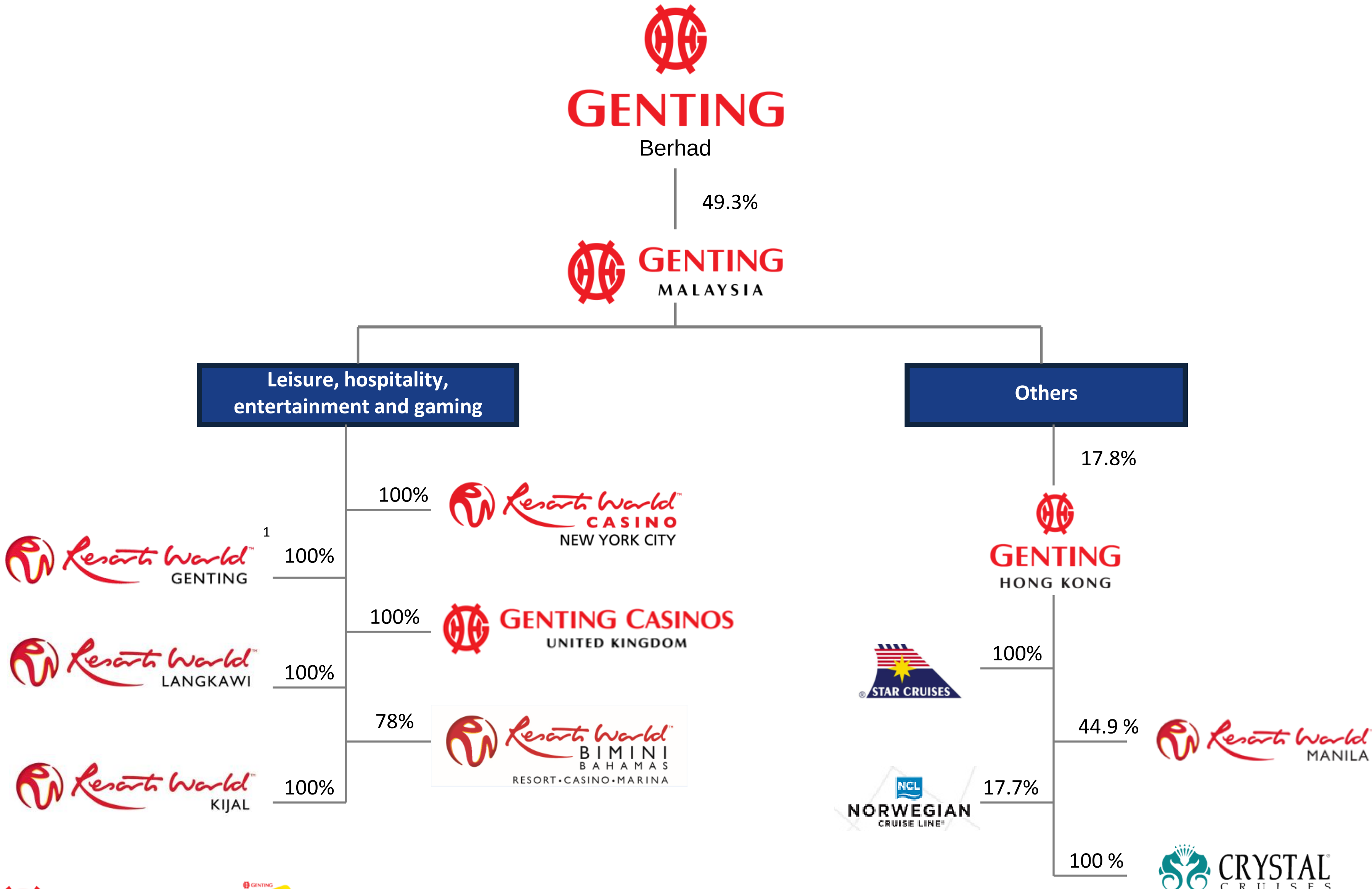


Genting Malaysia Berhad ("GENM") – Overview

- Market capitalisation of ~RM24 bil (~US$7 bil)
- ~ 19,000 employees
- Major leisure, entertainment and gaming operations worldwide
  - Malaysia
  - United Kingdom
  - United States of America
  - Bahamas



GENM – Leisure & Hospitality Corporate Structure



GENTING MALAYSIA

[1] *Includes Awana Hotel*

Resorts World Genting, Malaysia

- 18.1m visitors in FY2014
- ~ 9,000 rooms
- ~ 13,000 employees
- ~ 3.6m Genting loyalty card members

Tower 2A Lobby, RWG

Genting Club 360 Bar, RWG

Crockfords, RWG

………… A leading integrated leisure & entertainment resort

Genting Casinos United Kingdom, UK

- 4.0m visitors in FY2014
- Operates 41 casinos
  - 4 International Markets casinos
  - 37 Home Markets casinos
- ~ 3,400 employees


Colony Bar, GUK

Genting Club Westcliff, GUK


Crockfords Restaurant, GUK

GENTING CASINOS
UNITED KINGDOM

………… One of the leading casino operators in the UK

Resorts World Casino New York City, US

- 8.6m visitors in FY2014
- Equipped with 5,000 video gaming machines ("VGM") and other leisure facilities
- ~ 800 employees


Red Express buses

RWNYC


Gaming Floor, RWNYC

Resorts World CASINO NEW YORK CITY

GENTING 50 YEARS FORGING AHEAD

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

Resorts World Bimini and Bimini SuperFast

- 78 : 22 joint venture
- Experience starts in Miami aboard the Bimini SuperFast cruise ferry
- Offers gaming, accommodation, leisure and entertainment in the resort and on the SuperFast cruise ferry
- ~ 500 employees

Cabin, Bimini SuperFast

RW Bimini

Bimini SuperFast

Resorts World BIMINI BAHAMAS RESORT • CASINO • MARINA

FINANCIAL HIGHLIGHTS

GENM – FY2014 Financial Performance at a Glance

In RM 'million	Malaysia	UK	US & Bahamas	FY14 Total	FY13 Total	
Revenue	5,488	1,707	1,034	8,229	8,328	↓1%
Adjusted EBITDA	1,976	258	14	2,248	2,428	↓7%
Adjusted EBITDA margin	36%	15%	1%	27%	29%	
PBT	1,704	95	(274)	1,525	1,766	↓14%
Tax				(384)	(182)	↓>100%
Net Profit				1,141	1,584	↓28%

- **Malaysian & UK operations**
  - Overall higher volume of business but lower hold percentage
- **US operations**
  - RWNYC adjusted EBITDA affected by higher payroll and related costs
  - Capacity constraints at RW Bimini
- **Others**
  - Write-off project costs due to the unsuccessful license application in New York State

GENTING MALAYSIA

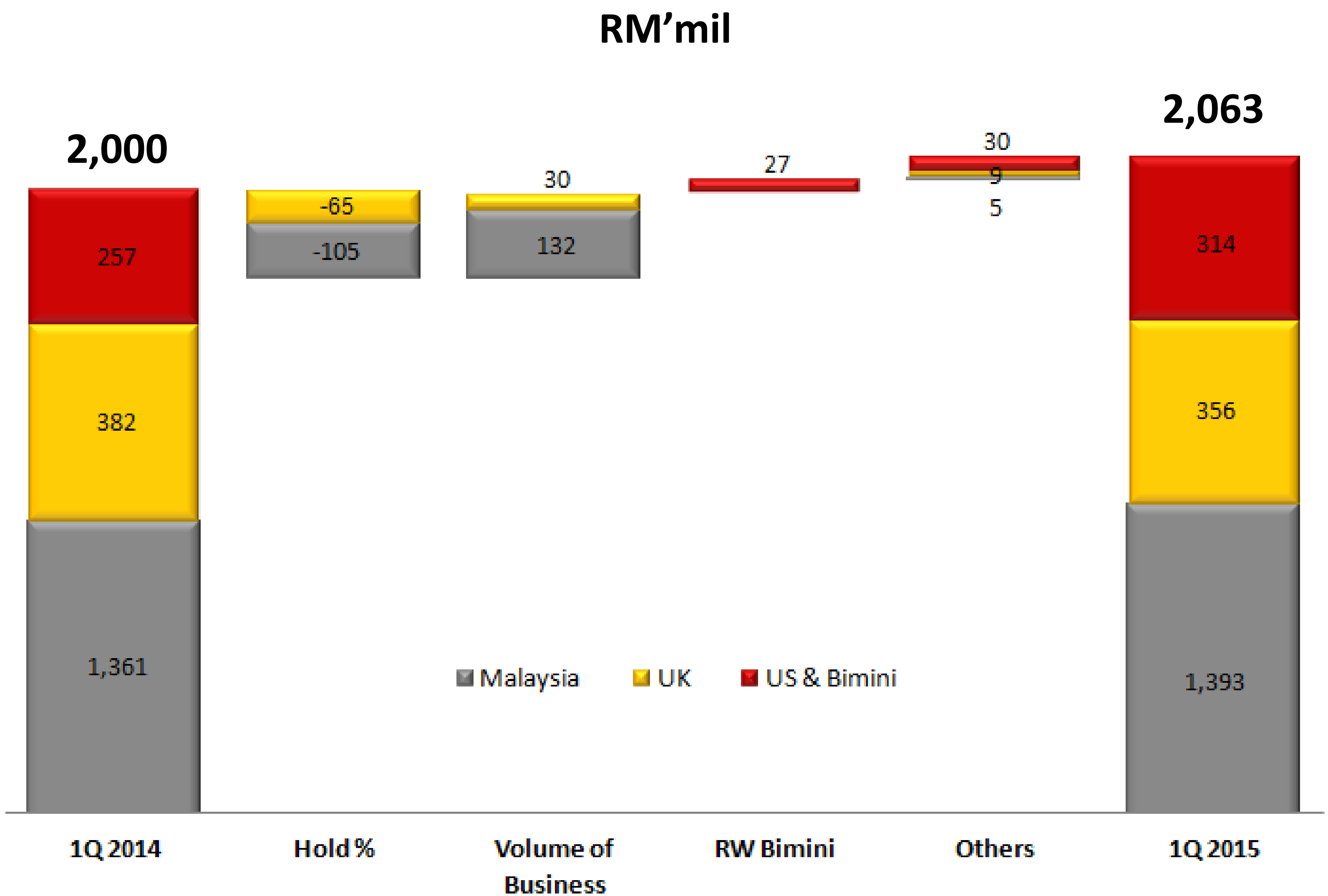
GENM – 1Q2015 Financial Performance at a Glance

				1Q15	1Q14	
In RM 'million	Malaysia	UK	US & Bahamas	Total	Total	
Revenue	1,410	358	325	2,093	2,026	↑3%
Adjusted EBITDA	520	47	41	608	606	-
Adjusted EBITDA margin	37%	13%	13%	29%	30%	
PBT	456	29	(10)	475	463	↑3%
Tax				(117)	(114)	↑3%
Net Profit				358	350	↑2%

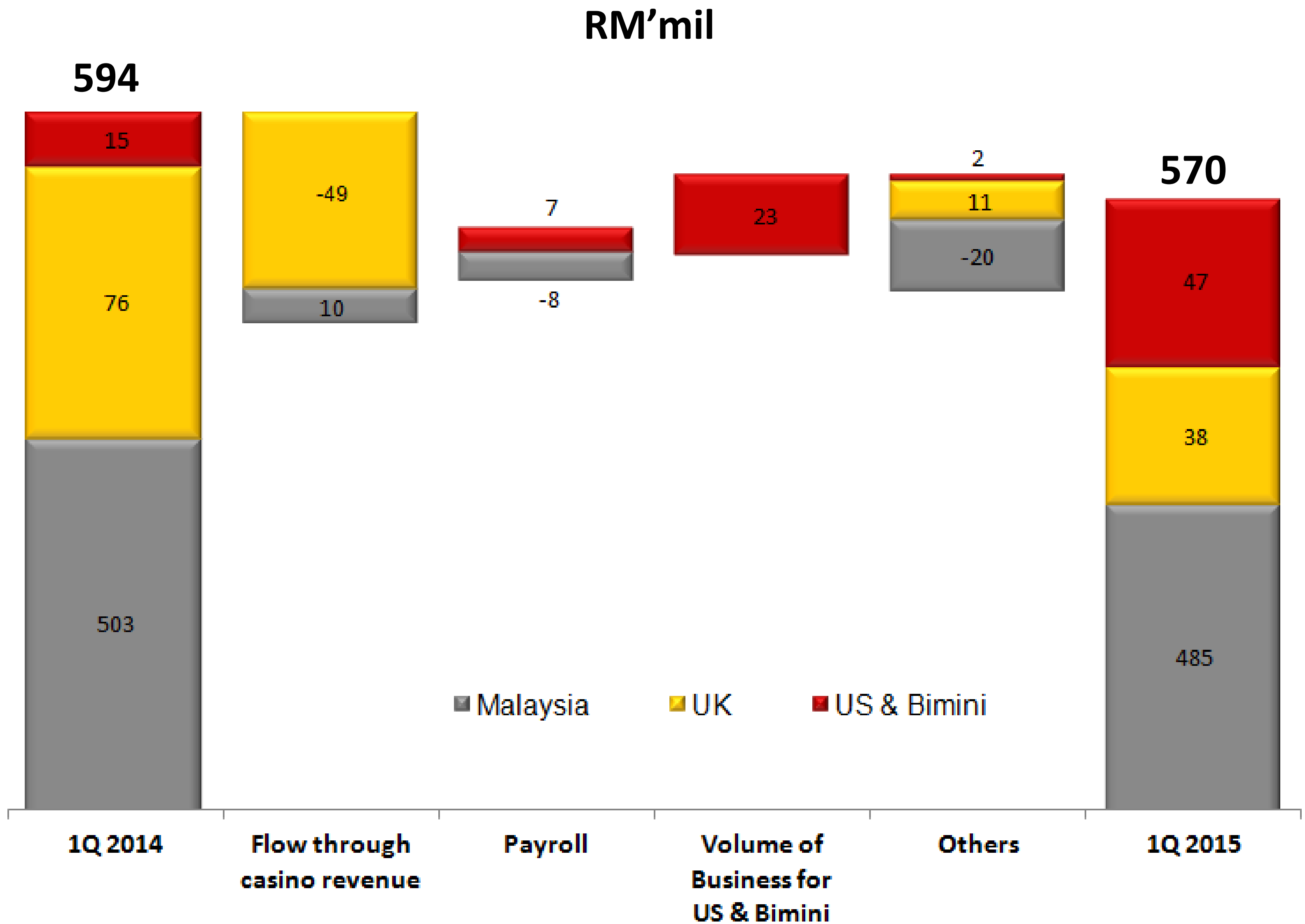
- **Malaysian operations**
  - Overall higher volume of business but lower hold percentage
- **UK operations**
  - Lower hold percentage and volume of business in the premium players business
- **US operations**
  - Higher volume of business from both RWNYC and RW Bimini operations

GENTING MALAYSIA

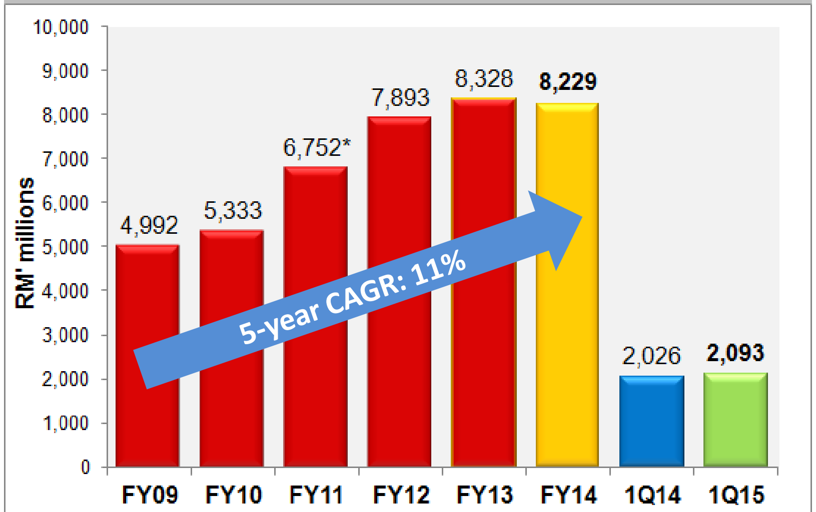
GENM – L&H Revenue Bridge 1Q 2015



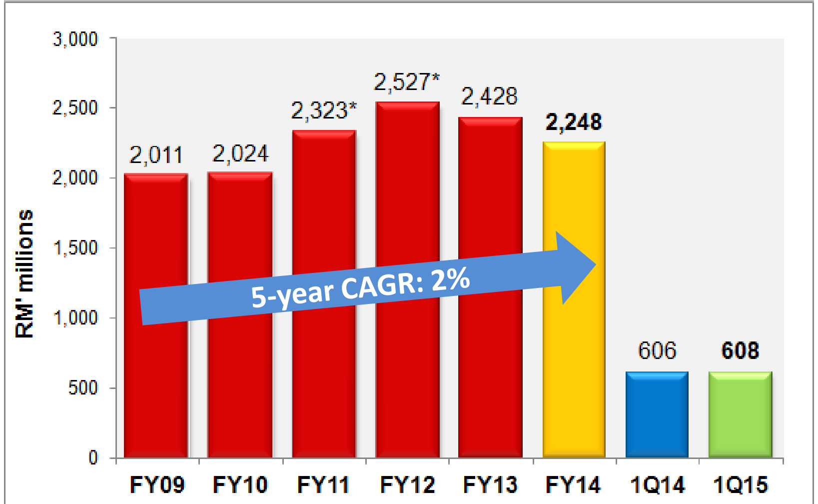
GENM – L&H EBITDA Bridge 1Q 2015



GENM – Revenue & Adjusted EBITDA

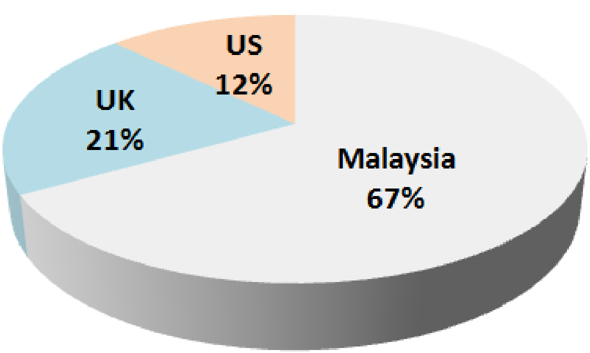


*Excludes construction revenue of RM1,741.5m from the development of RWNYC

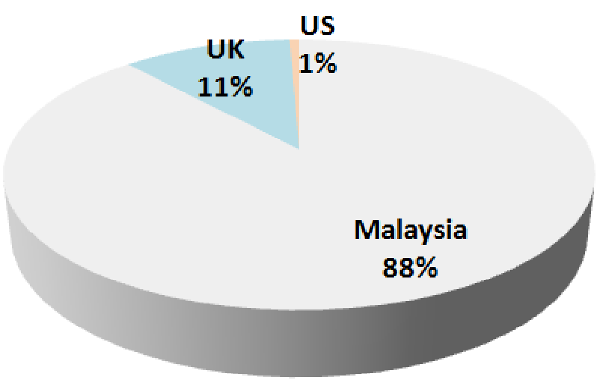


*Excludes construction profit of RM13.4m in FY11 and construction loss of RM48.2m in FY12 from the development of RWNYC

Revenue by geography in FY2014*:



Adjusted EBITDA by geography FY2014*:



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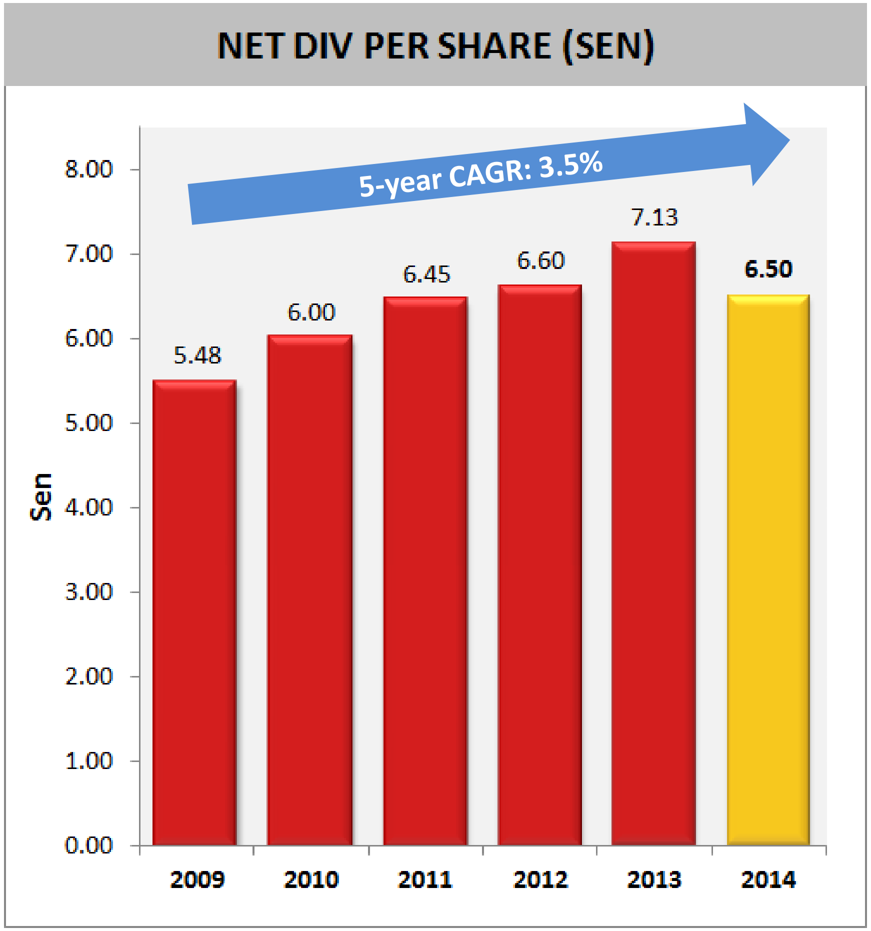
** 100% Malaysia in 2008*

GENM – Capital Management Strategy



Dividend

- Net div per share of 6.50 sen in 2014
  - 5-year CAGR of 3.5%
- FY14 payout ratio of 31%

Share Buy Back

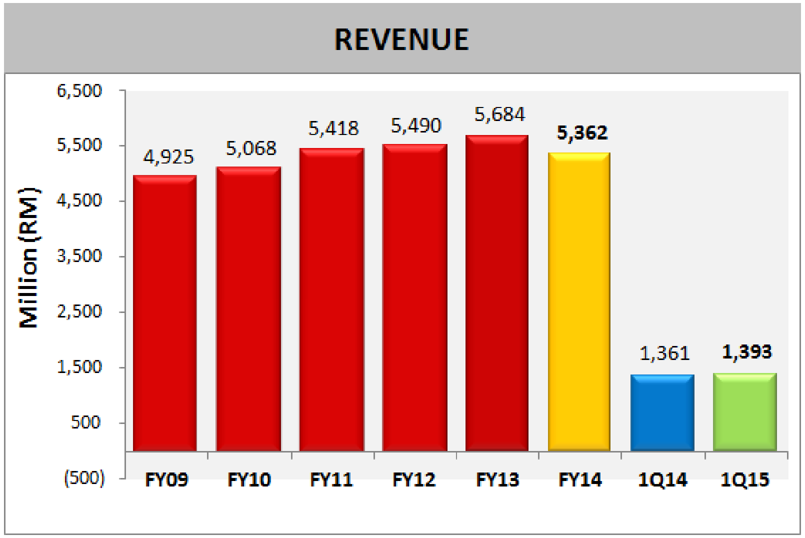
- Initiated since July 2007
- To date, bought back 268m shares for RM905m
- 4.52% of total issued capital

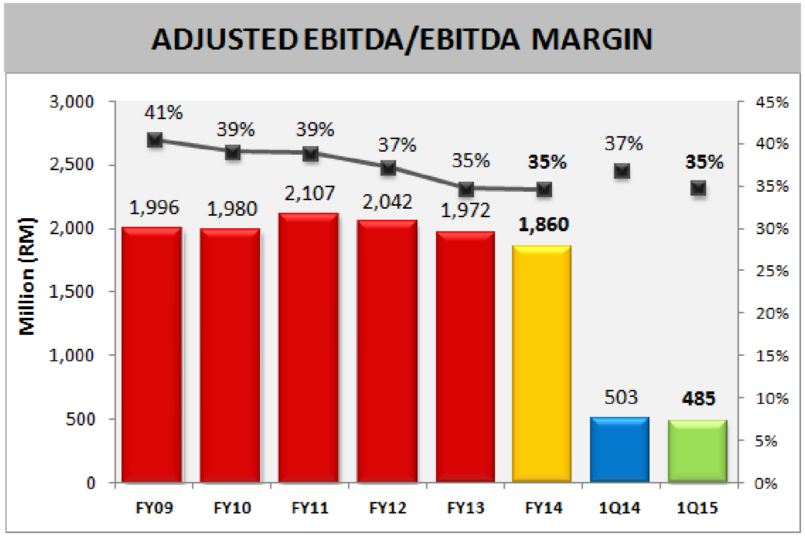
DOMESTIC OPERATIONS






Domestic – 1Q15 Performance Review





Operational Performance:

- Revenue growth
  - ↑ 2% 1Q15 vs 1Q14
  - 5-year CAGR of 2%
- Adjusted EBITDA
  - ↓ 4% 1Q15 vs 1Q14
- Adjusted EBITDA margin
  - ↓ from 37% to 35% in 1Q15

Resorts World GENTING

GENTING INTEGRATED TOURISM PLAN ("GITP")






GITP – Development Plans

Tower 2A – Lobby

Tower 2A – Room

Resorts World GENTING

GENTING 50 YEARS FORGING AHEAD

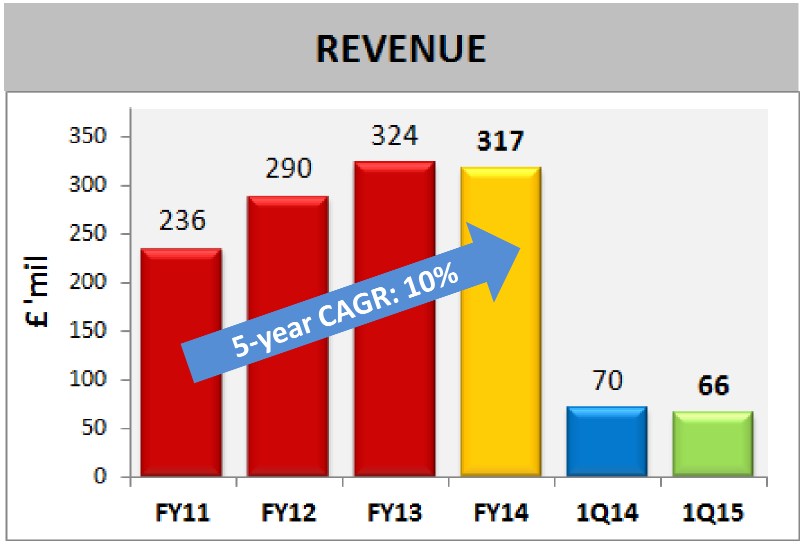
OVERSEAS OPERATIONS

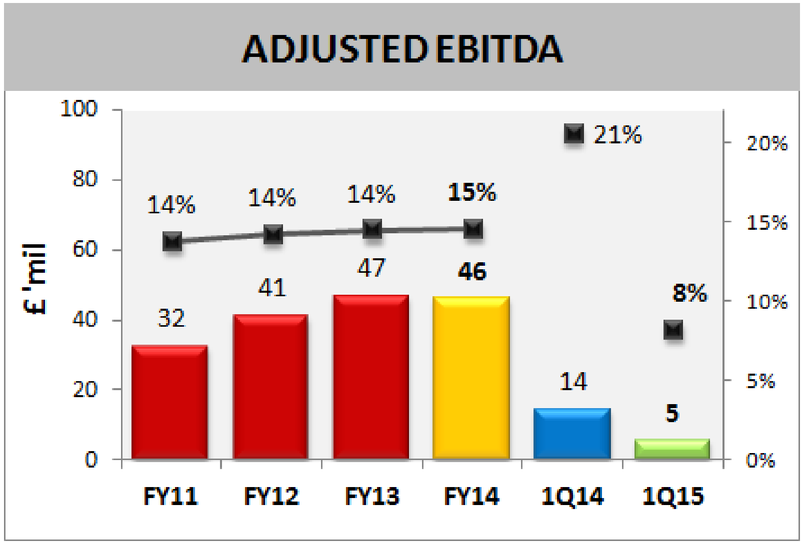
GENTING
MALAYSIA

UNITED KINGDOM




Genting UK – Performance Review (1Q 2015)





Operational Performance:

- Group revenue ↓ 6% in 1Q15
  - International Markets ↓ 30%
  - Home Markets ↑ 17%
- Adjusted EBITDA ↓ 63% in 1Q15
- ~1.0 mil visitors in 1Q15

GENTING CASINOS UNITED KINGDOM

** Revenue split: International markets – 54%; Home markets – 46%*

Resorts World Birmingham

Artist Impression

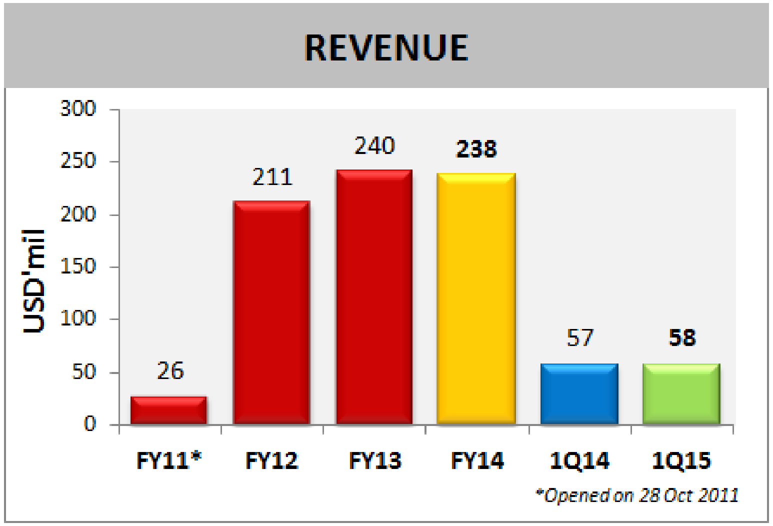
……….. UK's first integrated destination leisure complex

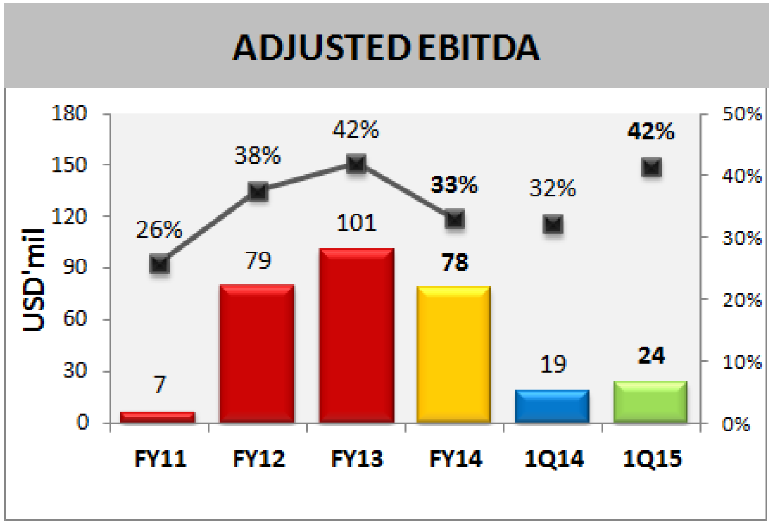
Genting Arena at Birmingham

………… One of the largest concert arena in the UK

UNITED STATES

RWNYC – Performance Review (1Q 2015)





Operational Performance:

- Largest VGM facility in Northeast US
- Average WPU ↑ 4% in 1Q15
- Market share* ↑ 1ppt to 43.5% (1Q14: 42.4%)
- 2.0 mil visitors in 1Q15
- Revenue remained consistent at US$58m
- Adjusted EBITDA ↑29% in 1Q15

** New York Statewide total net wins in 1Q2015:*
- *RWNYC: USD202.9m (1Q14: USD 194.9m)*
- *NY Statewide: USD466.6m (1Q14: USD 459.7m)*

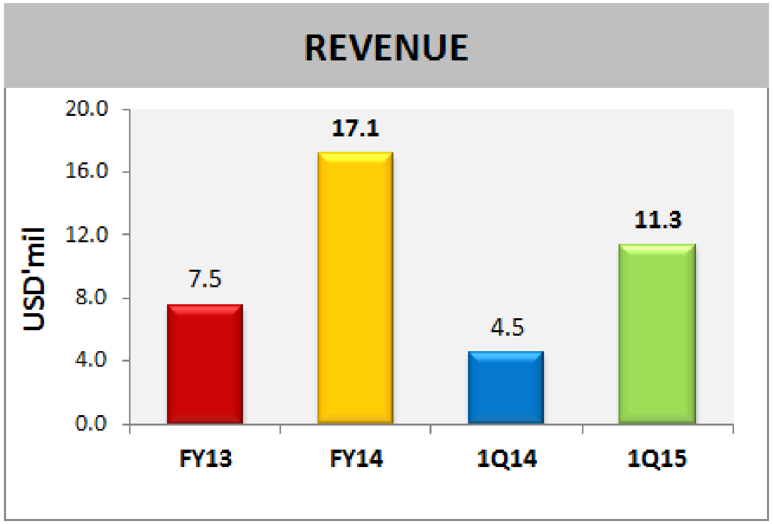
Resorts World CASINO NEW YORK CITY

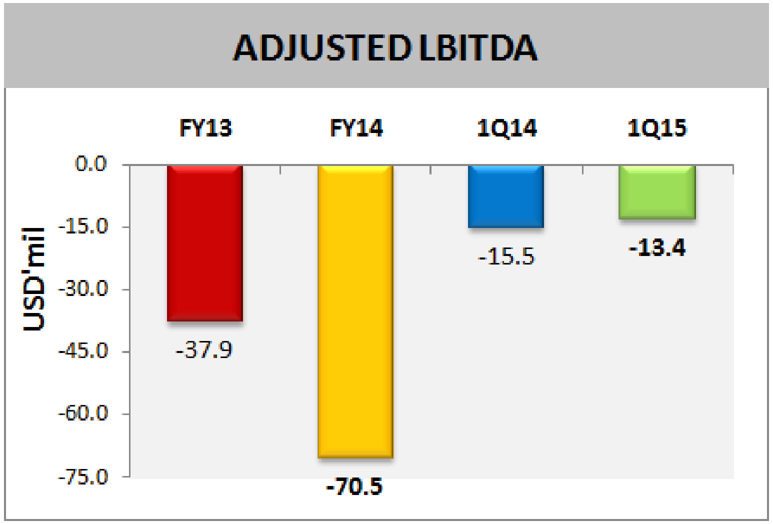
BAHAMAS

Resorts World
BIMINI
BAHAMAS
RESORT•CASINO•MARINA

GENTING
50 YEARS
FORGING AHEAD

RW Bimini & Bimini SuperFast – 1Q 2015





Operational Performance:

- Overall business volume and visitation have improved since the opening of the deep water jetty
- New 300-room Hilton Hotel to be fully opened in 2H 2015
- ~37.5k visitors to the resort in 1Q15 (↑ 50%)

Hilton at RW Bimini – Double Queen Hotel Room

Hilton at RW Bimini – Second Floor Hallway

Resorts World BIMINI BAHAMAS RESORT•CASINO•MARINA

GENTING 50 YEARS FORGING AHEAD

Hilton at RW Bimini Phase 2 – Rooftop Terrace

…........Opening in 2H 2015

LOOKING AHEAD






GENTING MALAYSIA

Prospects and Focus

General Prospects

- Global economic growth is expected to remain moderate, with uneven prospects across major economies
- Outlook for international tourism in 2015 is expected to be encouraging, with growing demands albeit at a slower rate
- Cautious on near term outlook for L&H industry; positive on the longer term outlook

Resorts World Genting

- GST expected to impact revenue and earnings
- Focus on various initiatives to mitigate impact
- Special promotional events and activities will continue throughout the year in conjunction with the Genting Group's 50th anniversary celebration

Prospects and Focus

Genting UK

- Continue to grow the International and Home Markets divisions
- Cautious on the volatility implicit in the International Markets division given the continuing challenges in Asia affecting the premium players segment
- Opening of Resorts World Birmingham in 2H15

Resorts World Casino New York City

- Continue to grow visitation and business volume to retain its position as the leading operator in Northeast US

Resorts World Bimini

- Full opening of new Hilton Hotel in 2H15
- Focus on growing business volume and visitation to the resort

Genting Hong Kong (“GENHK”) Proposed Disposal Mandate

GENHK Proposed Disposal Mandate – Overview

- ✓ On 11 May 2015, GENM announced that it will seek shareholders' mandate to dispose entire stake in GENHK (17.81% or 1.4 billion shares)
- ✓ A shareholders' EGM will be held

Key Terms of the Proposed 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$0.33 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

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1 *Can be implemented in tranches*

Rationale

✓ Non-core investment (held as "available-for-sale" assets)

- No dividend from GENHK for the past 10 years, except FY2014
- Monetisation provides funds to pursue other core investments and/or to partially fund GITP

✓ 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 (~ 2 years to sell the entire stake in the open market)[1]

[1] *Based on an average daily trading volume of 2,420,547 shares per day for the past six months up to 27 April 2015 and assuming no other trades*

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Thank You

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