



Corporate Presentation

CLSA IF2010 - HK

September 2010

Our Vision:

To be the leading **Leisure,
Hospitality & Entertainment**

Corporation in the world

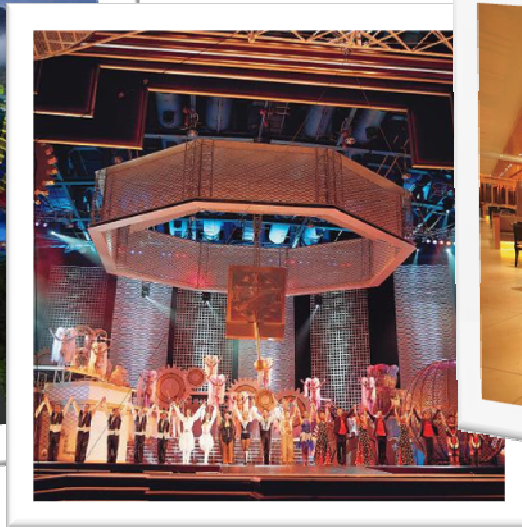
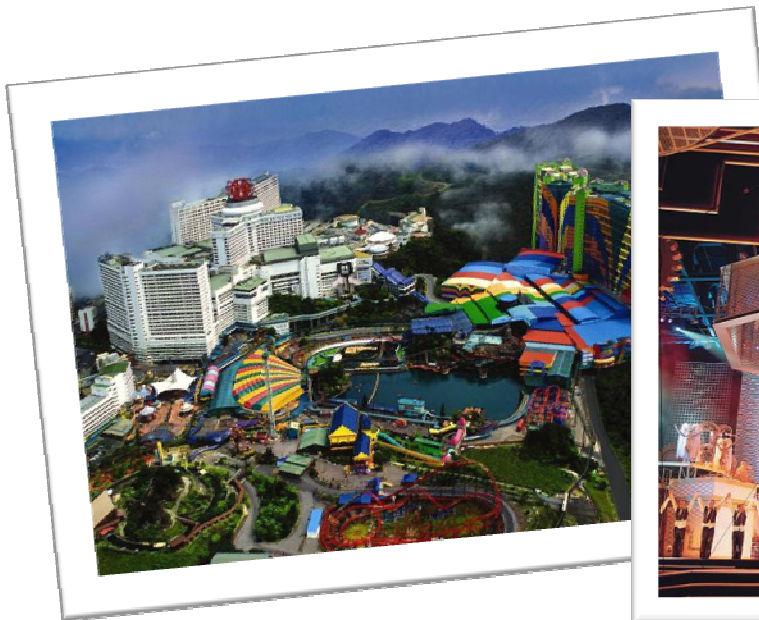


Agenda

- ♠ Introduction
- ♥ Financial Highlights
- ♣ Looking Ahead
- ♦ International Expansion
- ♠ Q&A



Introduction



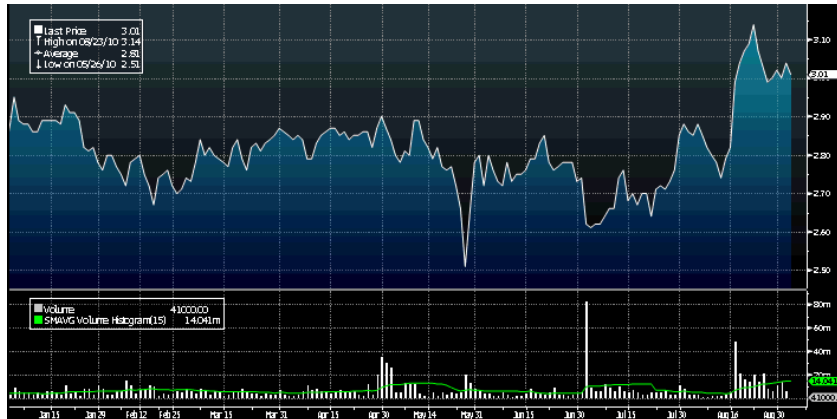
Overview

- **Asia's leading leisure & hospitality company**
- **Market capitalisation - RM17 billion (US\$5.5 billion)**
- **10,000 rooms at the Genting Highlands Resort**
- **Over 13,000 employees**
- **Over 19 million visitors in 2009**



Snapshot of GENM

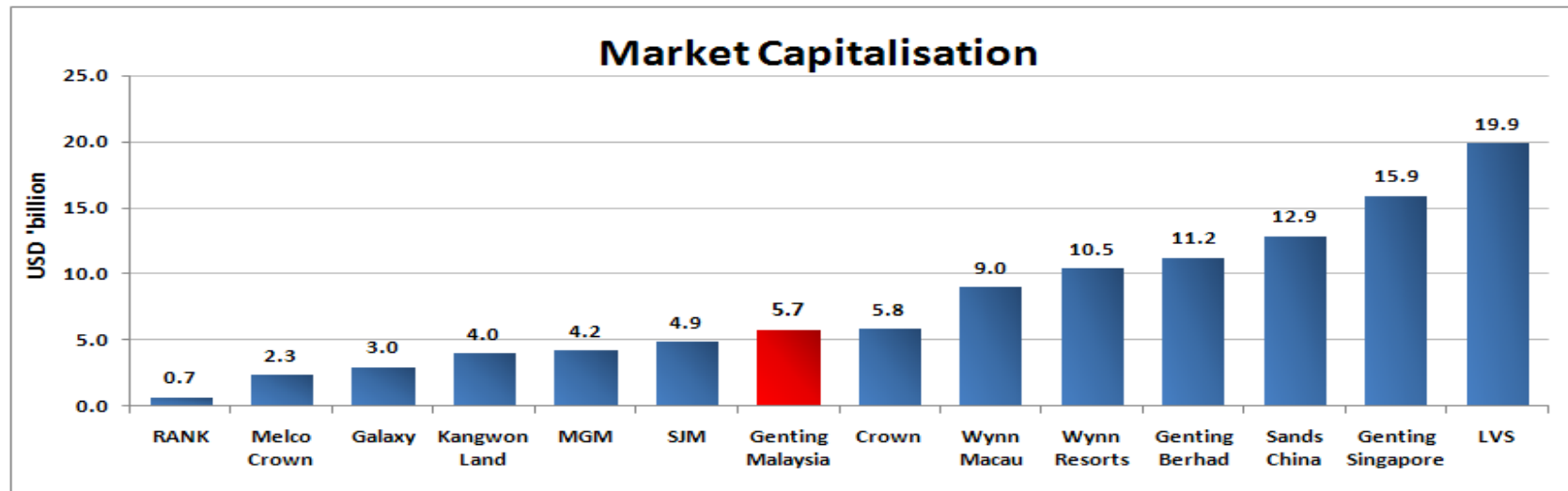
Share Price and Volume Traded



Average Volume Traded Daily

Past 1 month	9,060,000
Past 3 months	7,944,158
Past 6 months	7,494,119

Currently the 8th largest gaming company



Source: Bloomberg as at 2 September 2010

Corporate Structure – Leisure & Hospitality



Genting Berhad



49.35%

Genting Malaysia Berhad

(Listed on Bursa Malaysia)



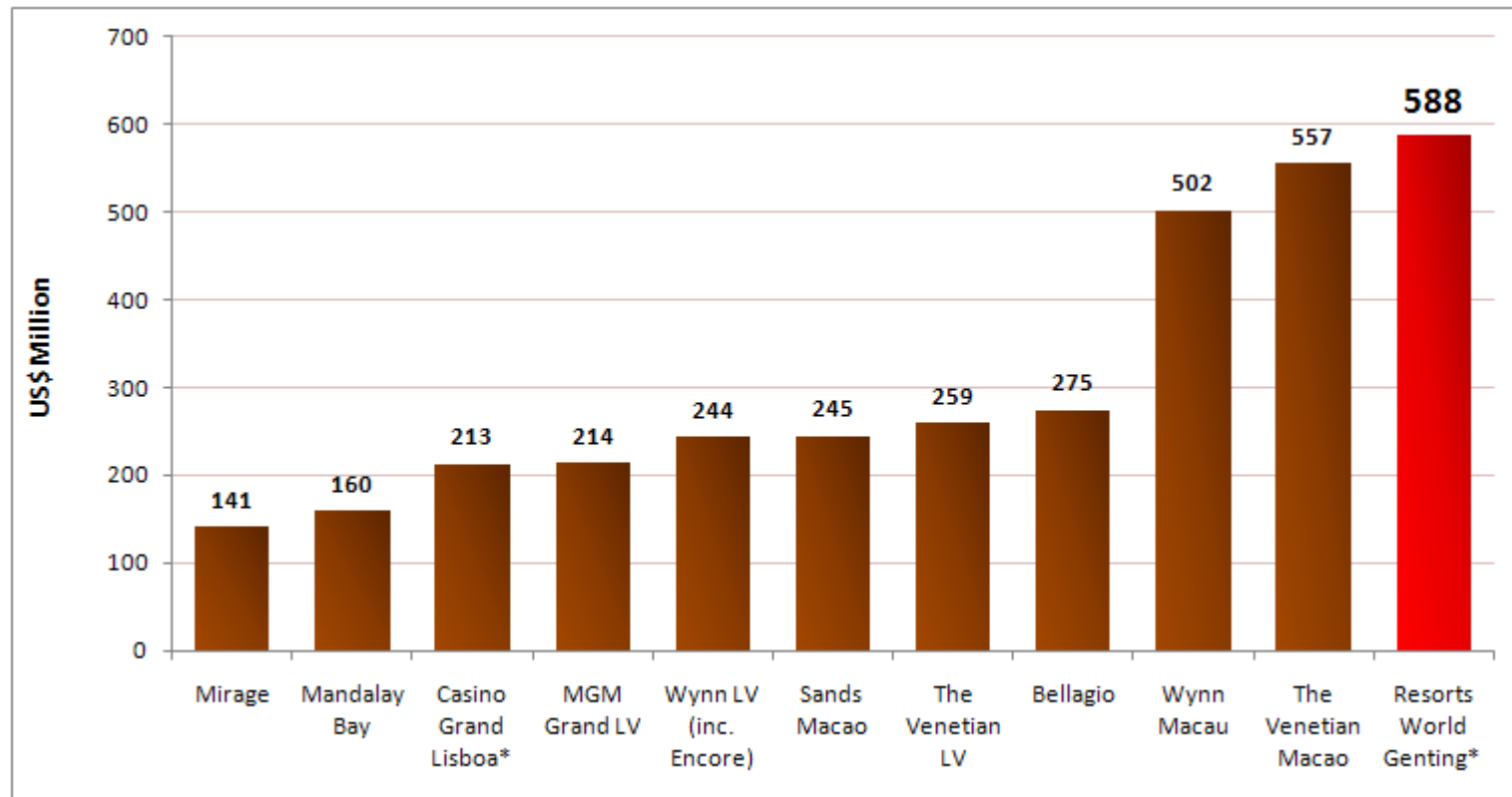
18.44%

Genting Hong Kong



Global Peer Comparison

EBITDA (US\$) by Property in 2009



Source: Respective annual reports

*Exchange rates as at 31st December 2009

... world's largest gaming property

Member of the Genting Group Global Network

PRESENCE AND ACCESSIBILITY



Sales and marketing Office

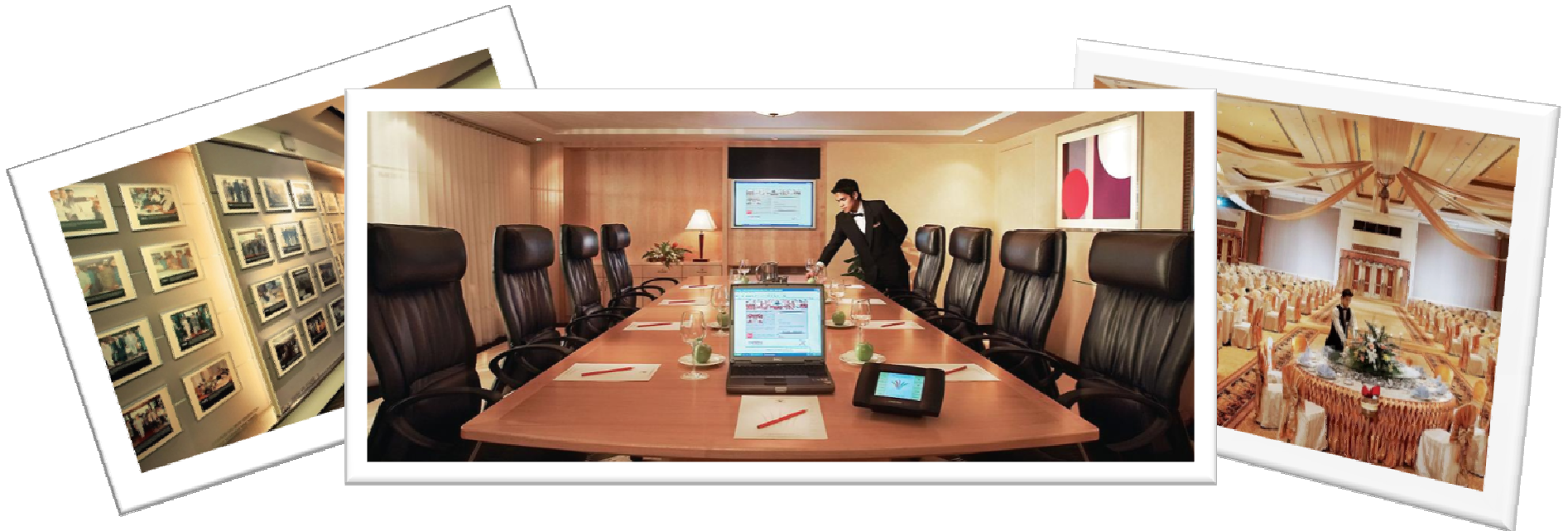
- 11 Major countries

Casino Network

- Resorts World Manila
- Resorts World Sentosa
- Genting Hong Kong
- Genting UK

... extensive coverage

Financial Highlights



Financial Performance at a Glance

In RM million	1H 10	1H 09	▲ %
Revenue	2,572	2,380	8
EBITDA	1,027	933	10
<i>EBITDA Margin (%)</i>	40	40	
Net Profit	578	606	(5)
EPS (sen)	10.1	10.6	(5)
Net Cash	5,555	5,089	9

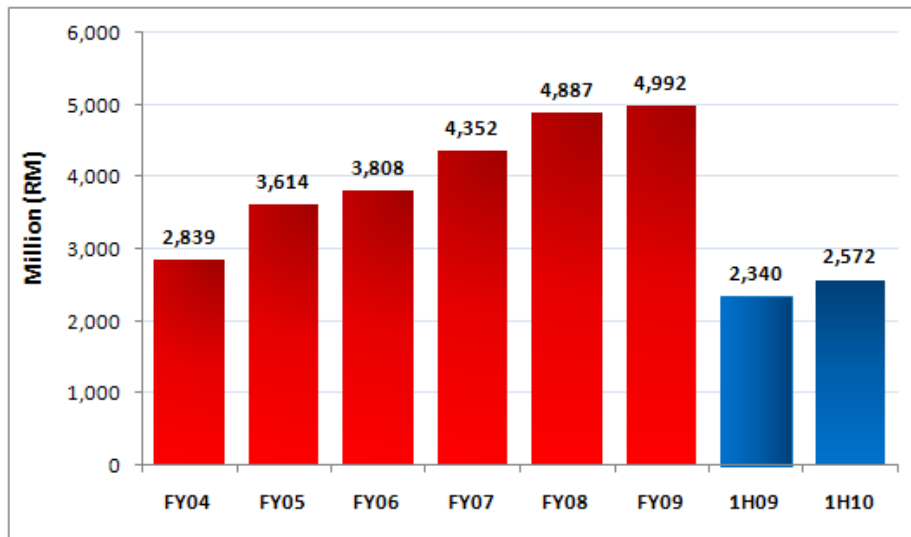
- **Revenue ↑ 8% due to:**
 - Overall higher volume of business; and
 - Better luck factor from premium players business
- **EBITDA Margin consistent ~ 40%**

... resilient business and healthy cash balance

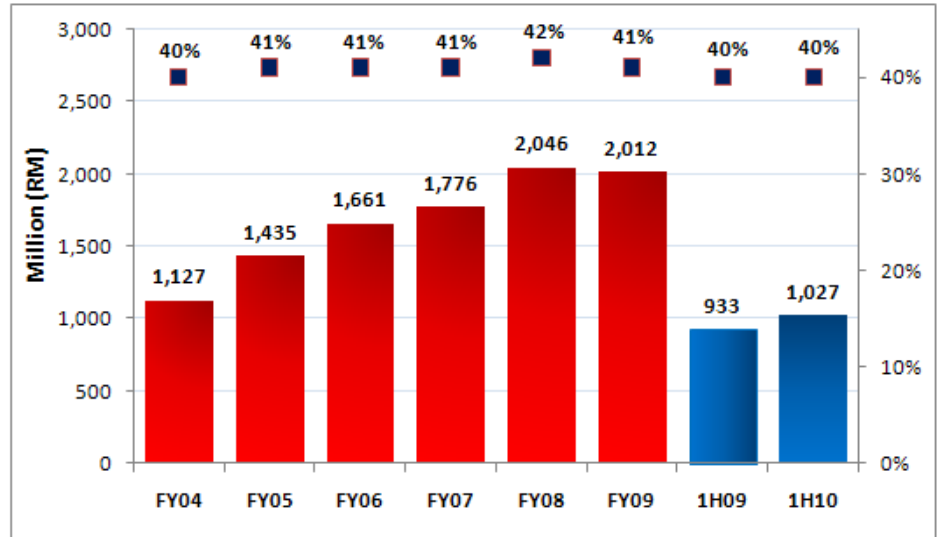
Strong Growth in Revenue and EBITDA

- Revenue growth : 5-year CAGR of 15%
- EBITDA growth : 5-year CAGR of 16%
- Positive contributions from major divisions

REVENUE (RM 'm)



EBITDA (RM 'm) & EBITDA MARGIN

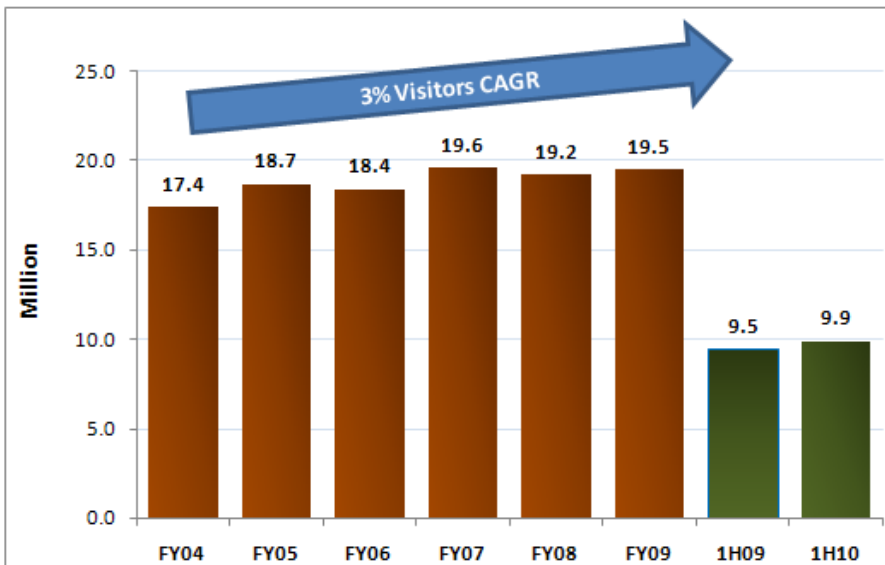


... consistent strong growth

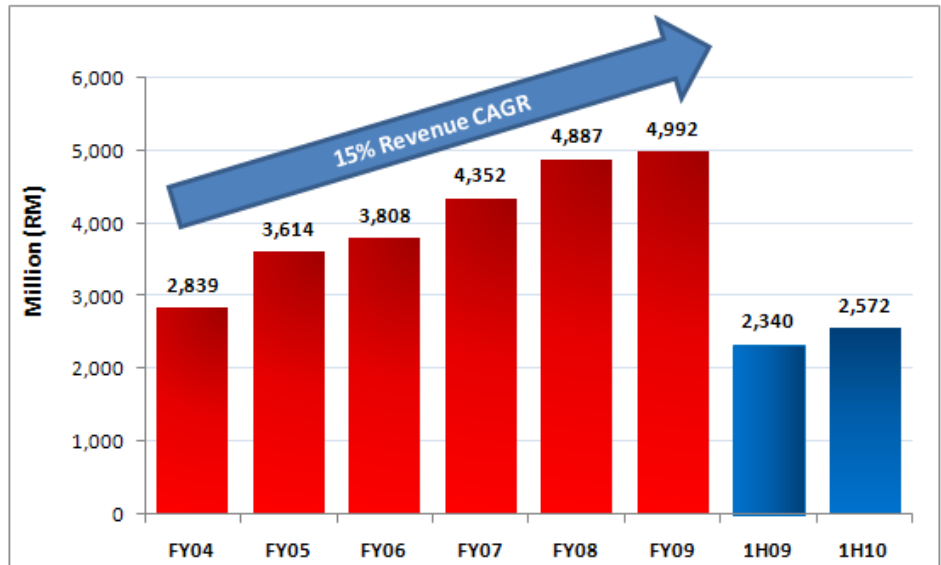
Visitors & Revenue

- Visitors growth : 5-year CAGR of 3%
- Revenue growth : 5-year CAGR of 15%
- Increase in average spent per visitor

VISITORS (million)



REVENUE (RM 'm)

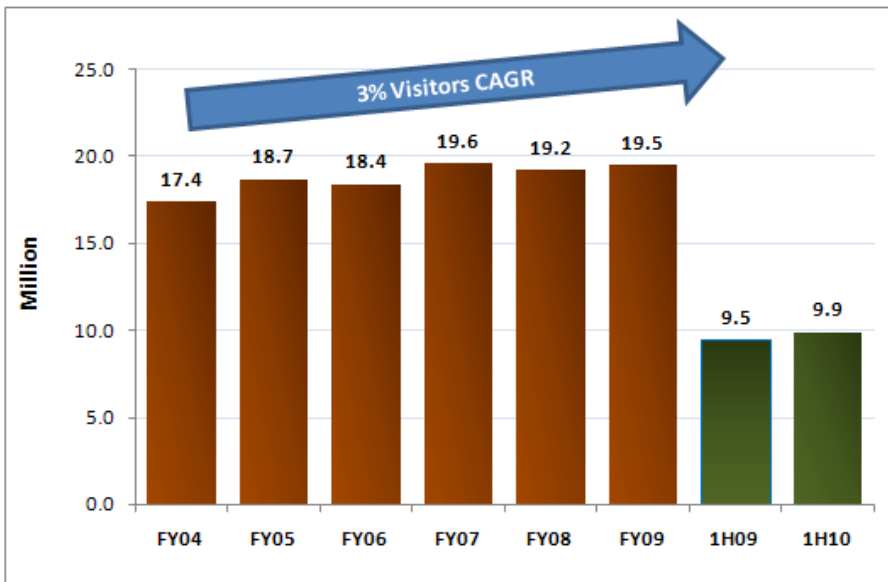


... revenue growth faster than visitors

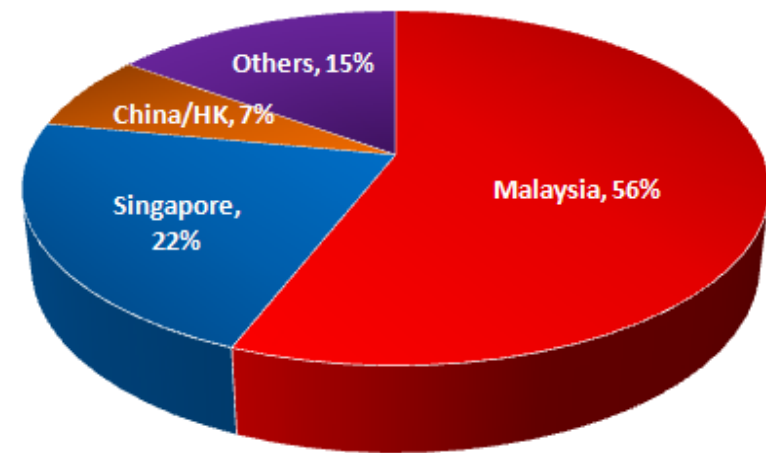
Entrenched Domestic Position

- Day trippers (mostly locals) - in excess of 70% of total visitors to RWG
- Remaining visitors are hotel guests (majority Malaysians)

VISITORS (million)



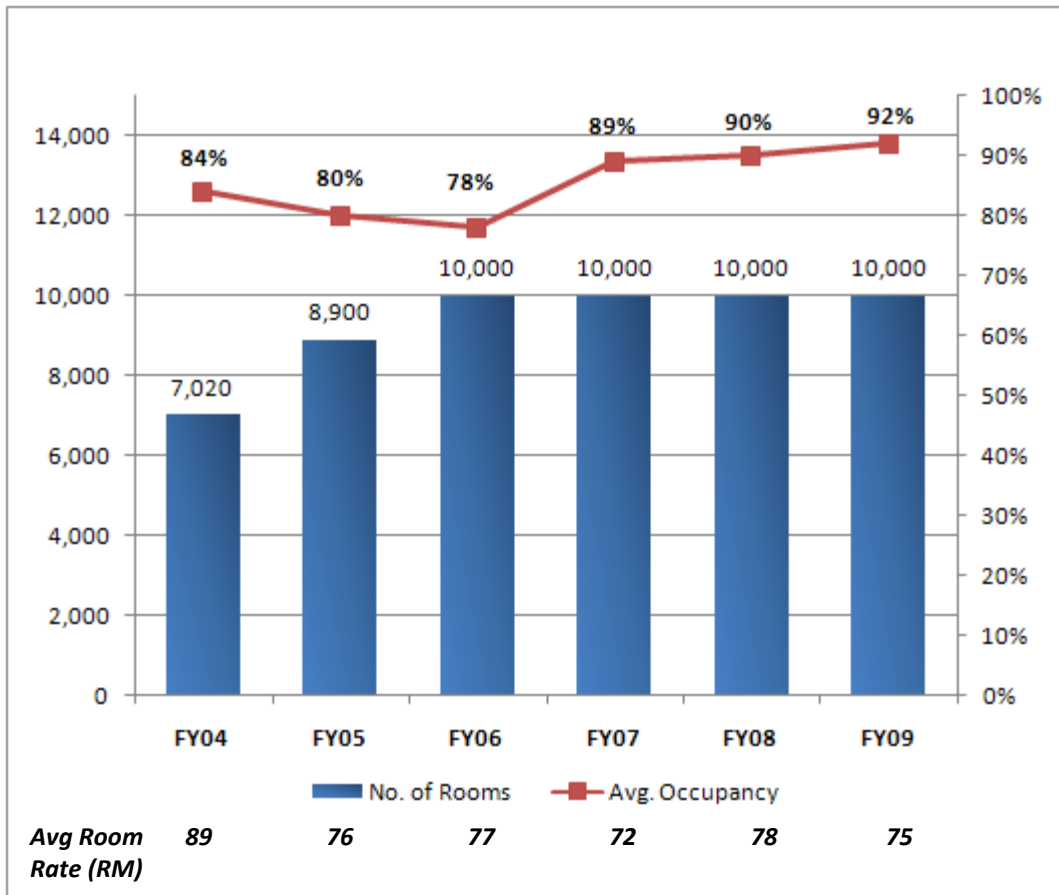
HOTEL GUEST NATIONALITY '09



... domestic mass support remains resilient

Consistent High Occupancy Rates

ROOM STATISTICS



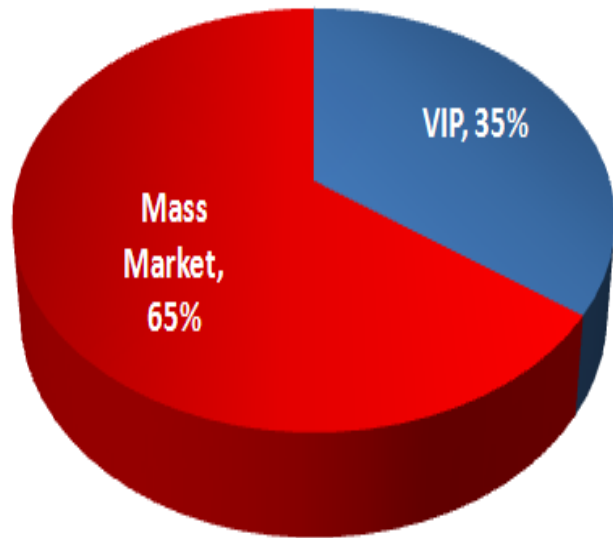
- Six hotels at GHR with 10,000 rooms
- Average hotel occupancy of 92% in 2009 (2008: 90%)
- *WorldCard*™ members takes up more than 56% of room occupancy
- Bus Program underpinned weekday occupancy

... driven by yield management

Gaming Breakdown

BREAKDOWN OF GAMING REVENUE

Resorts World Genting



Mass

- 3 million *WorldCard*TM members
- Strong domestic support
- Competitive room rates and F&B

VIP

- Premium Member privileges
- Competitive marketing and high level of service delivery

Competition – Singapore's New IRs

Impact on

**Mass
Market**

Mitigating Advantages

- A strong 65% revenue mix for mass market business
- Locals form bulk of our 19m+ visitors
- Different price points
- Competitive room rates, F&B and Theme Park prices

... providing great value to the mass market

**VIP
Market**

- 35% revenue mix for premium players business
- Competitive marketing and high level of service delivery
- Joint marketing initiatives with RW Sentosa
- Expanded pie – similar to Macau

**... revenue continues to grow with new IRs' in
Singapore**

Looking Ahead



Capital Management Strategy

Net Div per Share (sen)



Share Buy Back

- Initiated since July 2007
- To date, bought back 242.7m shares for RM815m
- 4.11% of total paid up capital

Dividend

- Annual dividend CAGR of 12%
- Dividend payout ratio (over adjusted earnings) of 22%
- 2010 Interim dividend increase 20%

... continuing emphasis on capital management

Prospects and Focus

- **Prospects: Cautiously Optimistic**

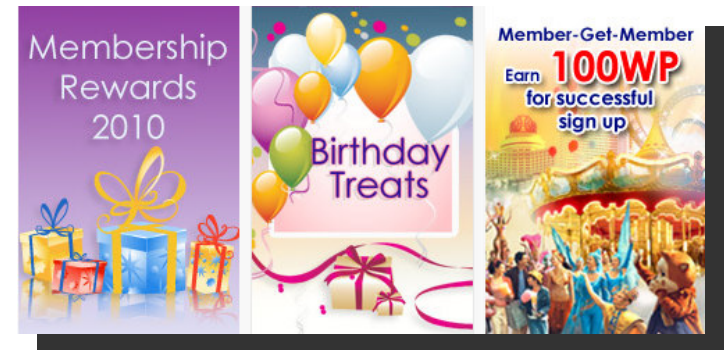
- **Local Market**

- **Continue to focus on:**

- Membership marketing
- Customer retention
- Yield management

- **International Market**

- US
- UK



Future Expansion



Resorts World Genting

- Continue to upgrade facilities and infrastructure
- No new room capacity envisaged at this stage

Other Opportunities

- US
- Middle East (Egypt)
- UK – Newham (East London) & Birmingham (West Midlands)

International Expansion



International Expansion

**Expansion overseas
and grow earnings
and revenue base**

**Access to regulated
growing markets**

Synergistic Benefits

**Long term
enhancement of
Shareholders Return**

Future Opportunities



Genting UK

- Opportunity to expand into the UK, EU and The Middle East
- Genting UK's existing infrastructure and leadership position are major advantages
- An opportunistic move in view of the growth potential in UK and the EU

Resorts World New York

- Competitive – Strategic location provides a strong competitive edge
- Possibility of new product offering
- Platform to explore other business opportunities in the US

Overview of Resorts World New York



New York Racino Industry

- Gaming market size ~ US\$ 1 billion
- There are currently 8 Racinos in New York.
 1. Empire City (Yonkers)
 2. Saratoga Gaming
 3. Finger Lakes Gaming
 4. Monticello Gaming
 5. Fairgrounds Gaming
 6. Tioga Downs Gaming
 7. Vernon Downs Gaming
 8. Batavia Downs Gaming



Overview - Aqueduct Racetrack

- Project cost estimated US\$500 million inclusive upfront licensing fee of US\$380 million
- Occupies 210 acres in South Ozone Park in the Borough of Queens, New York
- State Legislature approved 30 years license to operate 4,500 Video Lottery Terminals (VLT)
- Project involves fitting out existing buildings and facilities. VLTs provided by supplier on revenue sharing basis
 - Phase 1 (within 6 months) – 1,600 VLTs
 - Phase 12 (within 12 months) – 4,500 VLTs
- Strategic location, located within vicinity of 2 airport terminals and connected via the mass transit system



Strategic Location of Aqueduct Racetrack

Strategically located, with two subway stops on the New York Subway



Resorts World New York



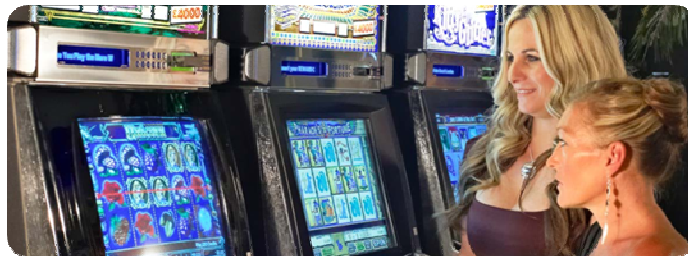
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|---|--|
| 1: Grand Entrance with covered entry way, three-storey atrium and water show | 5: 200-seat high-end Chinese restaurant |
| 2: 93,000 sq ft casino on 1 st floor; 42,500 sq ft casino on 2 nd floor | 6: Sports bar restaurant and lounge, 280-person seating capacity |
| 3: Two-storey festive casual dining promenade up to 450 seats | 7: Skyway pedestrian bridge connecting casino to MTA train |
| 4: 200-seat high-end signature restaurant | 8: 2,200-car parking facility |
| | 9: Racetrack owned and operated by NYRA |

Overview of Genting UK



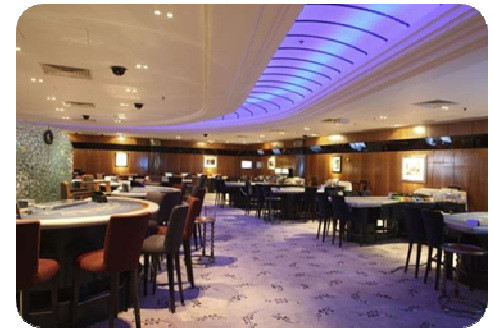
Genting UK Overview

- Agreement with Genting Singapore to acquire its casino operations in the UK
- Purchase consideration of £340 million @ enterprise value of £426 million
- Largest casino operator in UK in terms of number of casinos (46 casinos)
- Genting UK Group's performance:
 - 1H10 Revenue - £ 103m vs 91m (1H09)
 - 1H10 EBITDA - £ 13.2m vs 9.9m (1H09)
- Acquisition expected to be completed by end second half of 2010



Genting UK Overview (cont')

- Extensive network of casinos offering full range of slots and table games
 - Operates **41** casino clubs within the provinces under 3 key brands
 - **Circus Casino**
 - **Maxims Casino**
 - **Mint Casino**
 - Operates **5** casino clubs in London
 - **Maxims Casino Club**
 - **Crockfords**
 - **Colony Club**
 - **Palm Beach**
 - **Mint**



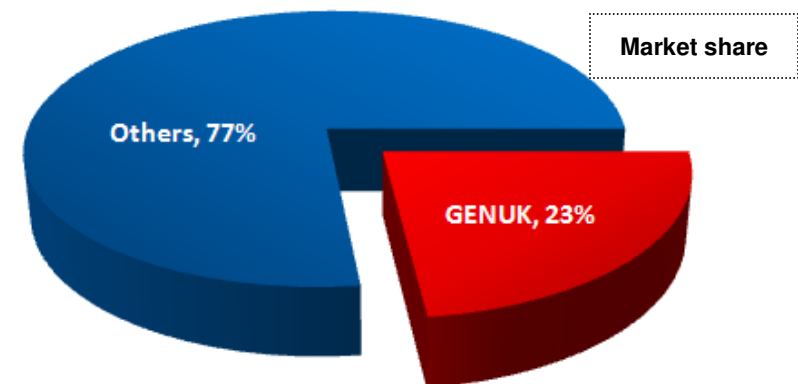
UK Gaming Landscape

UK Casino Operator	2010* Operating	Market Share by number of operating casino
Genting Stanley	46	31.51%
Grosvenor Casinos (Rank)	35	23.97%
Gala Casinos	27	18.49%
Caesar's / London Clubs	9	6.16%
A&S Leisure	6	4.11%
Aspers/ Aspinall's	4	2.74%
Others	19	13.01%
Total	146	100%

* As at July 2010
Source: Annual report (GENUK & Rank)



Gaming Revenue from Casinos in Great Britain 2008/2009



Source: Gambling Commission UK & annual reports (GENUK)

Investment Highlights

- 1 Leading integrated leisure & hospitality operator in the region
- 2 Continuous growth and stable financial profile
- 3 Good, stable cash generation from resilient business model
- 4 Experienced management to face competition
- 5 Expansion into US and UK



6th in Malaysia's Most Valuable
Brand Awards 2009



Genting Highlands Resort

World's Leading Casino Resort 2005, 2007 - 2009
Asia's Leading Casino Resort 2005 - 2009

by World Travel Awards

Accolades

Genting Highlands Resort now stands proudly as the World's leading integrated leisure and entertainment resort. It has received numerous awards of excellence in recognition of the high standard of its facilities and services. The following are major awards received in 2009 & 2010:

- Asia's Leading Family Resort 2009 (by World Travel Awards)
- Asia's Leading Casino Resort 2005 - 2009 (by World Travel Awards)
- World's Leading Casino Resort 2005, 2007 & 2009 (by World Travel Awards)
- Genting Highlands Resort: Gold Award for Family Tourist Attraction in Malaysia (Reader's Digest)
- Rank No. 6 in Malaysia's Most Valuable Brand 2009 (by Association of Accredited Advertising Agents Malaysia & The Edge)
- Malaysia's Top 10 Brands (by Brand Finance Plc)
- MIS Asia Best Business Enabler (Private Sector) (by MIS Asia Magazine)
- Awana Vacation Resorts Development : Best Brands in Leisure and Hospitality (by Time Share Asia Pacific Brands Foundation)
- Genting Malaysia – Best Brands in Leisure & Hospitality at The Brand Laureate Awards 2006-2009 (by Asia Pacific Brands Foundation)
- Resorts World Genting – Bronze Winner in Transportation, Travel and Tourism Category (by Association of Accredited Advertising Agents Malaysia)





Thank You

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