

CORPORATE SOCIAL RESPONSIBILITY

The Group seeks to balance its corporate social responsibility with the long-term interests of stakeholders such as its shareholders, customers, employees, business partners, local communities and others. The Group is focused on its contributions towards economic development, community welfare, environmental care and employee welfare. The Group continuously seeks to enhance its corporate values and adopt ethical business practices. In line with the Listing Requirements of Bursa Malaysia Securities Berhad, which requires listed companies to provide a description of its corporate social responsibility ("CSR") activities and practices, these efforts are now being articulated under the Group's CSR framework, with the Group's various subsidiaries having specific areas of focus within its respective areas of business.

ENVIRONMENT

The Group's keen interest in the sustainability of the environment means that the Resort holds a strong environmentally-friendly approach, in line with the National Green Technology Policy, the aim being sustainable development and conservation of the environment for future generations.

The Group's environmental management systems are constantly reviewed and adapted in relation to four core areas of interests, namely the conservation of natural resources (energy, fuel and water), waste management, prevention of pollution to water, land and air, as well as the use of renewable energy.

The Group employs various schemes to conserve natural resources and reduce the consumption of energy, fuel and water. A professional consultant is engaged to conduct an energy audit to identify cost-effective energy-saving opportunities in line with the building energy efficiency index. Measures include installation of energy-saving lights and reduce heat loads from air-conditioning systems. Escalators are switched off during off-peak times and sensors are installed to control operations. Employees are also briefed on Energy Conservation Awareness by the Group's Engineering Department.

For fuel conservation, the Group employed a heat recovery system by installing air pre-heaters at steam plants. Mechanical steam traps were replaced with fixed orifice steam traps to limit steam loss. Steam plant operations were also optimised to reduce steam losses and leakages and to prevent short cycling on boiler operations. To conserve water, flow restrictors were installed and effective water volume reduction programmes were implemented at water cisterns at selected areas. Monthly maintenance and daily checking of toilets are carried out to ensure immediate repair of water leakages.

Waste management efforts follow the 3R (Reduce, Reuse and Recycle) programme and scheduled waste management in accordance with the Environmental Quality Act 1974. 'Reduce' is achieved by using long-life energy-saving lights, reusable cutleries and chemical tanks. 'Reuse' is achieved by re-using waste paper for printing and back office usage. 'Recycle' is achieved by waste segregation at source and waste delivery according to types of waste. The Group also practises vermin-composting to turn food waste into organic fertiliser.

The Group implements various initiatives to prevent water, land and air pollution. To prevent water pollution, the Yearly Sanitary Survey is conducted on the water supply system and remedial actions taken to trace and remove possible contamination sources. Bio-degradable chemicals are used for laundry, rooms, cleaning of public areas and stewarding. Besides this, diesel engines at pump houses were replaced with electrical motors to reduce water source contamination from diesel spillage. To prevent land pollution, recycling is practised to reduce waste disposal at landfill sites, and the use of bio-degradable plastic bags and paper wrappers are promoted. To control air pollution, smoke density meters are installed to monitor flue gas quality generated by boilers. Flue gas analyses were also carried out for generator sets, boilers and incinerators in accordance with the Written Approval issued by the Department of Environment, in line with the Environmental Quality Act. Air pollution control systems were also installed to treat the flue gas.

The Group Human Resources Department, through its Occupational, Safety and Health ("OSH") Section has initiated a Mentoring Programme on ISO 14001 and OHSAS 18001 for Awana Genting Highlands, Awana Langkawi, Awana Kijal and the Casino Departments. The OSH Section also ensures that chemicals used comply with the Restriction of Hazardous Substances (RoHS) and Occupational Safety and Health (Classification, Packaging and Labelling of Hazardous Chemicals) Regulations 1997.

One of the National Objectives Strategies of the Ministry of Energy, Green Technology and Water is to monitor the impact, improve efficiency of utilisation and conversion, and promote renewable energy. The strategic location of the Resort, which is exposed to wind and sunlight daily, makes the option of generating electricity through the usage of wind and solar energy viable. The Group is currently looking into ways to promote renewable energy as part of its long-term plan.

WORKPLACE

As at 31 December 2009, the Group has a total workforce of approximately 13,700 employees. The Group provides a supportive working culture through training and development programmes, safety and health procedures and regulations as well as internal events and communication.

Employee Development: Training and employee development is vital in developing a productive, dynamic and dedicated workforce in line with the company's culture and vision. In 2009, over 8,500 Group employees attended internal and external training programmes. The Group provides training in competency and in key areas such as grooming, etiquette, personal impact, customer service and service delivery particularly for front-line personnel. Regular departmental team-building activities aim to foster team spirit and teamwork, promote good camaraderie and improve communication between all levels of employees.

Employees' Appreciation Nite 2009



Human Resources Conference





Senior Managers Conference 2009

In 2009, 19 management trainees graduated and joined the Group as permanent employees while 10 middle management personnel graduated from advanced management courses through programmes of the Malaysian Association of Hotels Training and Education Center (MAHTEC). Furthermore, 3 Hotel Industry Apprenticeship Scheme (HIAS) students completed their training and were offered employment at the Group's hotels.

The Group awarded scholarships to 21 deserving employees including candidates from MAHTEC, Kolej Antarabangsa Genting Inti (KAGI) and Institute of Chartered Accountants in England and Wales (ICAEW). The Group also recruited six Management Trainees to undergo one-year training with the Human Resources ("HR") Department.

Safety & Health: The Group conducts safety, health and environmental training programmes to create awareness and instill consciousness and sound practices within its workforce. In January 2009, an official Environmental, Health and Safety ("EHS") policy was internally endorsed towards an environmental-friendly, healthy and safe workplace for all employees.

In March 2009, the Group was awarded ISO 14001 and OHSAS 18001 certifications for Maxims Genting, Highlands Hotel, Resort Hotel, Theme Park Hotel, First World Hotel, Theme Park Operations, Security Department, Warehouse/Receiving Department, Human Resources Department, Transport Department and Group Centralised Procurement Department.

As at 31 December 2009, the OSH Section had recorded a 90% attendance for the EHS Awareness Training Program by all staff whose divisions are certified.

The NIOSH-Genting Safety Passport (NGSP) Program between the National Institute of Occupational Safety and Health (NIOSH) and the Company (GENM), is being carried out to instill awareness amongst contractors on Occupational Safety and Health (OSH).

The Group also developed action plans in relation to the Influenza A (H1N1) outbreak in compliance with Ministry of Health guidelines. Steps taken included awareness-creation (through memos, posters, notice board announcements and intranet), constant monitoring of the situation, flu vaccinations and placement of thermal scanners at strategic areas in the Resort.

Internal Communication: The Group maintains a regular communication channel with employees through an internal communication network that includes a bi-weekly employee newsletter, the intranet-GGIP, internal notice boards and e-Kiosks.

Resorts World Genting's core values are trust, integrity and mutual respect, being warm & caring, always looking out for one another, sharing resources, in a fun and happy environment. These values are reflected

in the quarterly Employee of the Month Awards, the annual Employees' Appreciation Nite, Genting Employees' Carnival 2009 exclusive to employees and families, managers' and annual conferences. The 21st Genting Malaysia Senior Managers' Conference at Sentosa Resort & Spa in Singapore had the theme "Branding and Leadership in a New Competitive Environment", focusing on great leadership and obtaining great results within a competitive environment by forging collaboration and synergy. At Awana Genting Highlands, the 16th Human Resources Conference 2009 themed "Championing HR Fundamentals" was held, focusing on building stronger interpersonal ties amongst HR personnel, and to promote team spirit towards delivering effective results.

The 10th Collective Agreement was signed in November 2009 between GENM and the Resorts World Employees' Union, entitling union members to increased salary adjustments, additional allowances and hospitalisation benefits. The HR Department continues to foster employee welfare and development to provide a wholesome work life for all employees.

MARKETPLACE

The Group takes steps to provide timely and equal dissemination of material information to its shareholders and the general public, with a key priority being the promotion of good investor relations. The Company's Annual General Meeting is a principal forum for dialogue with shareholders on operational and corporate matters. Annual reports are made available to shareholders. Announcements of quarterly results and major corporate developments are followed by briefings for analysts and fund managers through conference calls or presentations.

Visitors' Galleria at the Resort provides investors and guests with a first-hand look at the Resort's history, operations and facilities, with guided tours by public relations personnel.

The Group's corporate website www.gentingmalaysia.com is a source of information on corporate and business activities. Annual reports, press releases, quarterly results, announcements and investor presentations are made publicly available on the website. The Group participates in investor forums locally and abroad, with briefings and meetings with analysts and fund managers, through corporate presentations and Q&A sessions. The Group also participates in events and road shows organised by Malaysian Investor Relations Association (MIRA).

The Group's Human Resources Occupational, Safety and Health ("OSH") Section has implemented initiatives at the Resort such as Emergency Response and Preparedness ("ERP") awareness and competency skills training, in collaboration with the Fire Unit. An emergency response team (ERT) is prepared to handle urgent situations.



Y Bhg Tan Sri Lim Kok Thay presenting a mock cheque to Y Bhg Dato' Seri Ong Ka Ting, Chairman of Tunku Abdul Rahman College Council at the TARC - Tan Sri (Dr.) Lim Goh Tong Student Loan Fund ceremony, and witnessed by YB Dato' Seri Ong Tee Keat.



YA Bhg Tun Mohammed Hanif Omar and the Senior Management of Genting Group with the recipients of Genting Malaysia's 2009 Festive Season's donation.

COMMUNITY

The Group's community investment contributions, which fall within a clear set of priorities, are in adherence to the philosophy of the Group, the Government and the society.

Infrastructure Support and Services to Local Communities: The Group's contributions reaches out to different sectors of community, irrespective of race, creed and religion. In 2009, the Group contributed to the Women's Aid Organisation, the Malaysian Pediatric Foundation, Hospis Malaysia, the Alzheimer Disease Foundation, the Malaysian Liver Foundation, the Tunku Azizah Fertility Foundation, the Gujerati Association W.P & Selangor, Divine Live Society and others. The Group also donated to St. John Ambulance for its 24-Hour Highway Emergency Ambulance Service, help equip ambulances with medical necessities.

The Group embarked on a year-long road safety campaign with the Ministry of Transport, Ministry of Education, Road Safety Department (JKJR) and the Road Safety Marshal Club (RSMC) - the Kempen Topi Keledar Kanak-Kanak Genting. Some 4,500 primary school students from nine states were educated on various road safety practices such as crossing the road safely, adhering to traffic and road signs, fastening seat belts and on proper helmet usage. All the students were each presented with a SIRIM-approved helmet.

Awana Langkawi conducted public health checks for the surrounding communities during Health Day, as well as a safety talk during Safety and Career Week.

Underprivileged and Disability Groups: The Group strives to care and provide for the underprivileged and disabled in the community. In 2009, the Group hosted the less fortunate and underprivileged during Hari Raya Aidilfitri, Deepavali and Universal Children's Day celebrations. A fairytale Christmas party themed "Your Christmas Wish Comes True" was organized where special children, their parents and minders received presents that were entirely sponsored by the Group's employees. The Group also organized two Hollywood blockbuster movies for 265 underprivileged children from six schools. The Group donated RM268,000 to 67 charitable organisations ranging from welfare homes to non-governmental organisations during the Festive Season Contribution. Besides this, the Group also donated a custom-made wheelchair to Adam Firdaus who suffers from Cerebral Palsy.

Education: The Group places paramount importance in enhancing the quality of education in Malaysia and has supported various educational institutions in cash and kind.

YB Datuk Kong Cho Ha, Minister of Housing and Local Government (third from left), Y Bhg Tan Sri Alwi Jantan (fourth from left) and Y Bhg Datuk Suret Singh, Director General of Road Safety Department (second from left) at the Perak State level "Kempen Topi Keledar Kanak-kanak Genting".



Youth Development: The Group initiated a year-long Wiz Kids programme for 40 orphans at Badan Amal Nur Zaharah, Janda Baik to promote character development, self-esteem and perseverance. A selected number of orphans, as Wiz Kids, were rewarded with a shopping trip. The Group also contributed to Hindu Sevai Sangam for its motivational camp which seeks to inculcate good habits amongst youths in the community.

Sports: The Group contributes substantially to organisations for various sporting events, including being a main sponsor and official partner of the King of Mountain (KOM) jersey for the Le Tour de Langkawi. The Group also contributed to the Selangor Tennis Association for its Junior Development Programme 2009 and to the Pahang Hockey Association and Football Association of Malaysia.

Culture and Arts: The Group works alongside with the Ministry of Information, Communication and Culture to promote the Malaysian culture, performing arts, and to provide youths with a platform to showcase their talents. The Group hosted three showcases of "Orkestra Simfoni Remaja" - a programme under the "Pusat Pemuzik Budaya" of Istana Budaya and the Ministry of Information, Communication and Culture. For the second time, the Group hosted the Team Malaysia 2009 of World Championship of Performing Arts for a two-day showcase at Times Square, First World Plaza and Merdeka Stage, Outdoor Theme Park.

GENM We CARE Team: GENM We CARE Team and Awana We CARE Team encourage community service by employees. With 630 members, the teams conducted repairs, maintenance works, gardening, cleaning, interactive activities and food distribution at Badan Amal Nur Zaharah, Selangor Family Aid Association and Lanchang Che Wong Orang Asli community. Chinese New Year with 60 senior citizens at Ampang Old Folks Home saw "Ang Pow" donations from the Group's management and staff. The team also had Berbuka Puasa with the Orang Asli community at Kampung Sungai Gapoi, Karak with the Minister of Health as the guest of honour. At the event, 'Duit Raya', hampers and goodies were also presented. Various community service activities were also organized at Awana Hotels & Resorts. Awana Genting Highlands We CARE Team had Berbuka Puasa with 70 orphans from Pusat Kebajikan Kemahiran Serendah and donated food and conducted "gotong-royong" at Patus Orang Asli Settlement at Kuala Lipis. Awana Kijal We CARE Team conducted a beach-cleaning "gotong-royong" with the Malaysian Army and had Berbuka Puasa with 30 orphans from Kompleks Penyayang Kemaman. Awana Langkawi We CARE Team regularly provides food and house maintenance for disadvantaged individuals.

YB Dato' Sri Liow Tiong Lai, Minister of Health and Dato' Anthony Yeo, Senior Vice President Public Relations and Communications at the Berbuka Puasa session with the Orang Asli community and GENM We CARE Team at Kampung Sungai Gapoi, Karak.



CORPORATE GOVERNANCE

It is the policy of the Company to manage the affairs of the Group in accordance with the appropriate standards for good corporate governance. Set out below is a statement on how the Company has applied the principles and complied with the best practices as set out in the Malaysian Code on Corporate Governance ("the Code").

A. DIRECTORS

(i) The Board

The Board has overall responsibility for the proper conduct of the Company's business. The Board meets on a quarterly basis and additionally as required. The Board has a formal schedule of matters specifically reserved for its decision, including overall strategic direction, annual operating plan, capital expenditure plan, acquisitions and disposals, major capital projects and the monitoring of the Group's operating and financial performance.

Formal Board Committees established by the Board in accordance with the Code namely, the Audit Committee, Nomination Committee and Remuneration Committee assist the Board in the discharge of its duties.

During the year under review, four meetings of the Board were held and all Directors have complied with the requirement in respect of board meeting attendance as provided in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The details of Directors' attendances are set out below:

Name of Directors	Number of Meetings Attended
Tan Sri Lim Kok Thay	3 out of 4
Tun Mohammed Hanif bin Omar	4 out of 4
Tan Sri Alwi Jantan	3 out of 4
Mr Quah Chek Tin	4 out of 4
Tan Sri Dr. Lin See Yan	3 out of 4
Tan Sri Wan Sidek bin Hj Wan Abdul Rahman (Resigned on 1 December 2009)	4 out of 4
Tan Sri Clifford Francis Herbert	4 out of 4
General (R) Tan Sri Mohd Zahidi bin Hj Zainuddin	3 out of 4
Mr Teo Eng Siong (appointed on 25 February 2010)	Not applicable

(ii) Board Balance

The Board has eight members comprising two executive Directors and six non-executive Directors. Five of the six non-executive Directors are independent non-executive Directors. The Directors have wide ranging experience and all have occupied or are currently occupying senior positions in the public and/or private sectors. The independent non-executive Directors provide a strong independent element on the Board with Tan Sri Clifford Francis Herbert as the senior independent non-executive Director, to whom concerns may be conveyed. Three of the five independent non-executive Directors participate in the Audit Committee and

Nomination Committee and two of the five independent non-executive Directors participate in the Remuneration Committee as members of these Committees.

The Board is mindful of the dual roles of Chairman and Chief Executive held by Tan Sri Lim Kok Thay but is of the view that there are sufficient experienced and independent-minded Directors on the Board to provide the assurance that there is sufficient check and balance. Also, the dual roles have to a certain extent been balanced by the presence of Tun Mohammed Hanif bin Omar as Deputy Chairman.

A brief profile of each of the Directors is presented on pages 6 to 8 of this Annual Report.

(iii) Supply of Information

Notice of meetings, setting out the agenda and accompanied by the relevant Board papers are given to the Directors in sufficient time to enable the Directors to peruse, obtain additional information and/or seek further clarification on the matters to be deliberated.

As a Group practice, any Director who wishes to seek independent professional advice in the furtherance of his duties may do so at the Group's expense. Directors have access to all information and records of the Company and also the advice and services of the Company Secretary.

(iv) Appointments to the Board

The Nomination Committee comprising entirely of independent non-executive Directors is responsible for identifying and recommending to the Board suitable nominees for appointment to the Board and Board Committees.

The Nomination Committee met once during the financial year.

On appointment, Directors are provided with information about the Group and are encouraged to visit the sites of the Group's operating units and meet with key senior executives.

The process of assessing the Directors is an on-going responsibility of the entire Board. The Board has put in place a formal evaluation process to assess the effectiveness of the Board as a whole, the Board Committees and the contribution and performance of each individual Director, including the independent non-executive Directors and Chief Executive on an annual basis.

In respect of the assessment for the financial year ended 31 December 2009, the Board was satisfied that the Board and Board Committees have discharged their duties and responsibilities effectively. The Board was also satisfied that the Board composition in terms of size, the balance between executive, non-executive and independent Directors and mix of skills was adequate.

All the Directors have attended the Mandatory Accreditation Programme and are also encouraged to attend courses whether in-house or external to help them in the discharge of their duties.

The following are the courses and training programmes attended by the Directors in 2009:

COURSES	NAMES OF DIRECTORS						
	Tan Sri Lim Kok Thay	Tun Mohammed Hanif bin Omar	Tan Sri Alwi Jantan	Mr Quah Chek Tin	Tan Sri Dr. Lin See Yan	Tan Sri Clifford Francis Herbert	Gen. (R) Tan Sri Mohd Zahidi bin Hj Zainuddin
Corporate Responsibility - Are Companies meeting Stakeholders' Expectations? by YBhg Dato' Johan Raslan of PwC		√		√		√	√
Financial Institutions Directors' Education Programme - Invitation to A Session with Jim Rogers						√	

CORPORATE GOVERNANCE (cont'd)

A. DIRECTORS (cont'd)

(iv) Appointments to the Board (cont'd)

COURSES	NAMES OF DIRECTORS						
	Tan Sri Lim Kok Thay	Tun Mohammed Hanif bin Omar	Tan Sri Alwi Jantan	Mr Quah Chek Tin	Tan Sri Dr. Lin See Yan	Tan Sri Clifford Francis Herbert	Gen. (R) Tan Sri Mohd Zahidi bin Hj Zainuddin
Financial Reporting During Financial Turbulence by Malaysian Institute of Accountants (MIA)		√		√			
The Economic Crisis of 2008/2009: Precipitator, Impact and Response by Professor Nabil N.El-Hage Harvard Business School				√	√		
Directors Continuing Education Programme 2009 by F&N Holdings Bhd. & Guinness Anchor Berhad					√		
The Global Finance Crisis : Implications for Corporate Governance in Asia by Mr Jamie Allen, Secretary-General, Asian Corporate Governance Association						√	
Governance Trends and Issues by Professor Mervyn King, Chairman of the King Committee on Corporate Governance						√	
Changing Minds : The Art of Changing Our Own and Other People's Minds by Harvard Club of Malaysia				√	√		
Musharakah & Its Application in Islamic Finance by Dr. Mohd Daud Bakar & Dr. Syed Musa Alhabshi from Amanie Business Solution Sdn Bhd		√				√	
Economic Downturn and Risk Oversight: Reassessing Risk in the Wake of Market Turmoil by KPMG Malaysia				√			
Dialogue with YBhg Dato' Mohd Razif by Association of Islamic Banking Institutions Malaysia & Bank Negara Malaysia		√				√	
Masterclass for Islamic Bank's for Board of Directors by Association of Islamic Institutions Malaysia and Bank Negara Malaysia						√	
The Global Economy In The Aftermath Of The Financial Crisis by Rating Agency of Malaysia					√		
Corporate Governance Guide - Towards Boardroom Excellence by MIA		√	√	√		√	√
Financial Institutions Directors' Education (FIDE) Programme by Bank Negara Malaysia & Perbadanan Insurans Deposit Malaysia (PIDM), in collaboration with the International Centre for Leadership in Finance (ICLIF)		√					
Training on High Performance Leadership by Prof. Dr George Kolrieser							√
Advanced Negotiation					√		
From the Trenches : Insights and Perspectives from Malaysia's Industry Leaders by Perdana Leadership Foundation		√					
New Central Bank Bill - Messrs Shook Lin and Bok						√	
Corporate Governance Revisited by Bursa Malaysia							√
CSR Sustainability Summit 2009 by ASLI						√	
Board Evaluation by YBhg Dato' Johan Raslan of PwC	√	√		√	√		

CORPORATE GOVERNANCE

A. DIRECTORS (cont'd)

(iv) Appointments to the Board (cont'd)

COURSES	NAMES OF DIRECTORS						
	Tan Sri Lim Kok Thay	Tun Mohammed Hanif bin Omar	Tan Sri Alwi Jantan	Mr Quah Chek Tin	Tan Sri Dr. Lin See Yan	Tan Sri Clifford Francis Herbert	Gen. (R) Tan Sri Mohd Zahidi bin Hj Zainuddin
Directors Continuing Education Programme 2009 by British American Tobacco (M) Berhad						√	
FIABCI Malaysia Global Summit 2009 - Reviving The Economy Through Real Estate Growth						√	
Forum on FRS 139, Financial Investments : Recognition and Measurement by Bursa Malaysia Berhad						√	
Senior Managers Conference on Branding & Leadership in a New Competitive Environment by Genting Malaysia Berhad	√	√	√	√	√		√
Corporate Governance Update by PwC							√
Governance Expectations of International Fund Managers by Bursa Malaysia Berhad		√					
Development in the Changing World by Sir John Reginald Hartnell Bond, Chairman of Vodafone Group		√					
How Leaders Build Value: Using People, Organisation and Other Intangibles To Get Bottom Line Results by Prof Dave Ulrich					√		
Workshop (Board Retreat) by Straits Trading Co. Ltd					√		
Discussion on Session for new FIDE Group, Discussion on Corporate Governance by Bank Negara Malaysia						√	
FIDE Roundtable Discussion with the Pilot Group						√	
Corporate Responsibility (CR) Overview and Identifying CR Risk and Opportunity for Companies				√		√	
Briefing on Financial Reporting Standards by Messrs Ernst & Young				√			
BNM Financial Industry Conference						√	
Reforming Governance and Adding Value: An Investors' Struggle by Mr. David Webb						√	
PTD Alumni Economic Forum 2009 - Policies/ Strategies for 10th Malaysia Plan						√	
The 2010 Budget by KassimChan Tax Services Sdn Bhd				√			√
Briefing/Consultation Session with Tax Review Panel, Ministry of Finance on GST						√	
From Good Governance to Great Branding by Mr John Zinkin by Securities Industry Development Corporation							√
FRS 139 Implementation Plan organised by Measat Global Berhad and conducted by PwC		√					

(v) Re-election

The Articles of Association of the Company provides that at least one-third of the Directors are subject to retirement by rotation at each Annual General Meeting and that all Directors shall retire once in every three years. A retiring Director is eligible for re-election. The Articles of Association also provides that a Director who is appointed by the Board in the course of the year shall be subject to re-election at the next Annual General Meeting to be held following his appointment.

Directors over seventy years of age are required to submit themselves for re-appointment annually in accordance with Section 129(6) of the Companies Act, 1965.

CORPORATE GOVERNANCE (cont'd)

B. DIRECTORS' REMUNERATION

The Remuneration Committee comprising two independent non-executive Directors and one executive Director is responsible for making recommendations to the Board on the remuneration packages of executive Directors and members of Board Committees. In making recommendations to the Board, information provided by independent consultants and appropriate survey data are taken into consideration. The Board as a whole, determines the level of fees of non-executive Directors and executive Directors. Directors' fees are approved at the Annual General Meeting by the shareholders. Directors do not participate in decisions regarding their own remuneration packages.

During the financial year ended 31 December 2009, the terms of reference of the Remuneration Committee was revised by the Board to include the administration of the Executive Share Option Scheme for Eligible Executives of Genting Malaysia Berhad (formerly known as Resorts World Bhd) and its subsidiaries.

The Remuneration Committee met three times during the financial year.

Details of the Directors' remuneration are set out in the Audited Financial Statements on pages 61 to 62 of this Annual Report. In the interest of security, additional information have not been provided other than the details stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

C. SHAREHOLDERS

The Group acknowledges the importance of timely and equal dissemination of material information to the shareholders, investors and public at large. The Company's Annual General Meeting remains the principal forum for dialogue with shareholders. Shareholders are encouraged to participate in the proceedings and to ask questions about the resolutions being proposed and the operations of the Group.

The Group maintains a corporate website at www.gentingmalaysia.com which provides information relating to annual reports, press releases, quarterly results, announcements and investor presentations.

The Group also participates in investor forums held locally and abroad and also organises briefings and meetings with analysts and fund managers to give them a better understanding of the businesses of the Group.

D. ACCOUNTABILITY AND AUDIT

(i) Financial Reporting

The Board aims to ensure that the quarterly reports, annual financial statements as well as the annual review of operations in the annual report are presented in a manner which provides a balanced and understandable assessment of the Company's performance and prospect.

The Directors are also required by the Companies Act, 1965 to prepare financial statements for each financial year which have

been made out in accordance with the Malaysian Accounting Standards Board ("MASB") Approved Accounting Standards in Malaysia for Entities Other than Private Entities and which give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year and of the results and the cash flows of the Group and of the Company for the financial year.

A statement by the Board of its responsibilities for preparing the financial statements is set out on page 80 of this Annual Report.

(ii) Internal Control

The Board is responsible for the Group's system of internal control and risk management and for reviewing its adequacy and integrity. While acknowledging their responsibility for the system of internal control, the Directors are aware that such a system is designed to manage rather than eliminate risks and therefore cannot provide an absolute assurance against material misstatement or loss.

The Internal Audit Function is provided by the Internal Audit Department of the holding company, Genting Berhad, based on the plan approved by the Company's Audit Committee, to assist the Board in maintaining a sound system of internal control for the purposes of safeguarding shareholders' investment and the Group's assets. The activities of this department which reports regularly to the Audit Committee provides the Board with much of the assurance it requires regarding the adequacy and integrity of the system of internal control. As proper risk management is a significant component of a sound system of internal control, the Group has also put in place a risk management process to help the Board in identifying, evaluating and managing risks.

(iii) Relationship with Auditors

The Company through the Audit Committee, has an appropriate and transparent relationship with the external auditors. In the course of audit of the Group's financial statements, the external auditors have highlighted to the Audit Committee and the Board, matters that require the Board's attention. All Audit Committee meetings are attended by the external auditors for purposes of presenting their audit plan and report and for presenting their comments on the audited financial statements.

E. OTHER INFORMATION

(i) Material Contracts

Material Contracts of the Company and its subsidiaries involving Directors and major shareholders either subsisting at the end of the financial year or entered into since the end of the previous financial year are disclosed in Note 41 to the financial statements under "Significant Related Party Disclosures" on pages 75 to 77 of this Annual Report.

(ii) SHARE BUY-BACK

The details of the Company's Share Buy-Back exercises for the financial year ended 31 December 2009 are as follows:

Schedule of Share Buy-Back for the Financial Year Ended 31 December 2009

Month	No. of Shares Purchased & Retained As Treasury Shares	Purchase Price Per Share			Total Consideration* (RM)
		Lowest (RM)	Highest (RM)	Average (RM)	
March	4,700,000	1.92	1.99	1.97	9,284,944
June	1,629,000	2.80	2.86	2.83	4,631,801
July	12,412,500	2.83	2.98	2.90	36,160,199
August	9,376,000	2.79	2.93	2.87	27,029,204
November	1,000,000	2.80	2.84	2.81	2,819,573
Total	29,117,500			2.74	79,925,722

* Inclusive of transaction costs

During the financial year, all the shares purchased by the Company were retained as treasury shares. As at 31 December 2009, the number of treasury shares was 207,201,100.

This statement on Corporate Governance is made in accordance with the resolution of the Board of Directors.