

**GENTING MALAYSIA BERHAD**  
(Incorporated in Malaysia under Company No. 58019-U)

**SUMMARY OF KEY MATTERS DISCUSSED AT THE THIRTY-EIGHTH ANNUAL GENERAL MEETING OF GENTING MALAYSIA BERHAD HELD AT 26TH FLOOR, WISMA GENTING, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR ON TUESDAY, 5 JUNE 2018**

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***PRESENT***

Tun Mohammed Hanif bin Omar	Deputy Chairman/Non-Independent Executive Director
Mr Lim Keong Hui	Chief Information Officer/Non-Independent Executive Director
Tan Sri Dato' Seri Alwi Jantan	Independent Non-Executive Director
Mr Quah Chek Tin	Independent Non-Executive Director
Tan Sri Clifford Francis Herbert	Independent Non-Executive Director
Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj Zainuddin (R)	Independent Non-Executive Director
Mr Teo Eng Siong	Independent Non-Executive Director
Dato' Koh Hong Sun	Independent Non-Executive Director

and senior management, company secretary, external auditors, independent scrutineers, share registrar and members present personally and acting as proxies, where applicable and by corporate representatives.

***ABSENT WITH APOLOGIES***

Tan Sri Lim Kok Thay	Chairman and Chief Executive/ Non-Independent Executive Director
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**ADMINISTRATIVE**

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of any general meeting must be voted by poll.

The Deputy Chairman exercised the right to demand that poll be taken to vote on all the ordinary resolutions set out in the Notice of the 38th Annual General Meeting pursuant to Paragraph 68(a) of the Company's Constitution. Pursuant to Paragraph 74(A) of the Company's Constitution, every member, on a poll, shall have one (1) vote for every share of which he is the holder.

Electronic voting system would be used to record the votes cast and the Company had appointed Ernst & Young Advisory Services Sdn Bhd as the independent scrutineers to validate the votes cast.

The poll results of each resolution would be announced at the end of the Meeting after all the resolutions have been voted upon.

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**SUMMARY OF KEY MATTERS DISCUSSED**

Presentation on the financial highlights and business operations of the Group for the financial year ended 31 December 2017 covering inter-alia (i) key properties of the Group; (ii) Group financial highlights; (iii) domestic and overseas operations; and (iv) prospects and focus.

The Company had received a letter dated 31 May 2018 from the Minority Shareholder Watchdog Group (“MSWG”), raising some points pertaining to strategic and financial matters and corporate governance matters; and management’s responses were provided thereto, all as shown on the slides projected through the television screens placed around the meeting hall. Management further elaborated on the Board’s view as set out in Practice 4.2 of the Corporate Governance Report. In reply to the question from the representative of MSWG on the absence of the Chairman and Chief Executive, Tun Hanif explained that the Chairman and Chief Executive had an appointment with the Prime Minister of Malaysia for some official business matters.

Following a question-and-answer session between the shareholders and the management/Directors, the following salient points were covered:

- On the questions pertaining to the recoverability of the Group’s investment in the promissory notes issued by the Mashpee Wampanoag Tribe and any potential impairments/write-offs, management responded that the recoverability of the promissory notes is dependent on the outcome of the court developments and/or actions by the relevant governmental authorities. Based on the assessment performed by the management as at 31 December 2017, no impairment to the investment was considered necessary. As at todate, actions by the relevant governmental authorities are still pending.
- Based on the latest available record of depositors, the foreign shareholdings held in the capital of the Company were 39.22%.
- On a question concerning the significant decrease by 62% to RM1,071.0 million in the Group’s net profit for the financial year ended 31 December 2017, management explained that it was primarily due to the absence of a one-off gain of RM1,272.9 million from the disposal of the Group’s equity investment in Genting Hong Kong Limited recognised in 2016, coupled with foreign exchange translation losses; and higher depreciation and amortisation charges mainly from Malaysia operations due to the commencement of operations of certain facilities under the Genting Integrated Tourism Plan (“GITP”) since the end of 2016.
- It was noted that the phased opening of new attractions and facilities under the GITP at Resorts World Genting (“RWG”) had contributed to the appreciation of the value of lands and also boost up the sales of the properties not only at the midhill of Genting Highlands but the surrounding areas as well such as Batang Kali and Bentong. On the concern whether these developments would have any impact to the hotel businesses at RWG and the reputation of the Company given that these developments are by third party developers, management was of the view that there will be no impact to the hotel businesses at RWG and to the reputation of the Company.

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- A shareholder asked on the commitment of the Company's corporate social responsibility towards the environment and community in particular the issue concerning gambling addictions. In such issue, whether the Company has taken any measures to discourage gambling activities or provide consultation/assistance for those RWG's casino patrons suffering from gambling addictions as well as their family members. Management responded that the Company practices responsible gaming by providing a fair and safe gaming environment. There are programmes in place to bar certain casino patrons from entering into the RWG's casino for gambling in response to their family members' requests. Amongst others, some preventive measures that had been taken were such as monitoring gambling pattern of its casino patrons whether they play within their means, prohibiting underage gambling as well as engaging consultants to advise and support those casino patrons having problems. Suggestion from a shareholder to put up various signage on responsible gaming in the casino buildings at RWG to create awareness of such programmes was taken note of.
- On the comment of several abandoned and wrecked vehicles left at the site nearby the police station at Ria Apartment, Genting Highlands which was an eyesore to the resort, it was reported that the police had been notified of the same and management would work closely with the police to resolve the matter.
- In response to a shareholder's query whether the Company is required legally or on voluntarily basis to have a hold percentage for its slot machine business in RWG's casino, management informed that the Company is not legally required to observe a hold percentage for its slot machine.
- On a question whether the Company offers any incentive or profit sharing term to those tenants located at SkyAvenue whose businesses are not doing well, management responded that it is the Company's philosophy to ensure that its tenants succeed in their businesses. It is in the interest of the Company to help its tenants. The Company had established marketing programmes/promotions to enable tenants to benefit from such programmes/promotions.
- With respect to a question raised on any free room programme offers by any hotel at RWG, management replied that such free room programme is in place from time to time and preference is given to members of RWG on selective basis subject to seasonality and availability of rooms at RWG.
- In response to various questions concerning the Malaysia operations such as hotels' occupancy rate, measures taken to grow the business and increase the revenue as well as customers' feedback on the Group's products and services, management's responses were as follows:
  - (i) The hotel occupancy rate ratio of local tourists as compared to foreign tourists at RWG was 70% : 30%.

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- (ii) The Group remains focused on the development of the GTP at RWG as the Group prepares to roll out the new Skytropolis indoor theme park and the highly anticipated Twentieth Century Fox World Theme Park. With the upcoming new attractions and facilities at RWG, the Group would enhance strategic marketing efforts to grow and expand into regional markets in particular, increasing the visitations by the tourists from China and other countries.
- (iii) The Group conducts online surveys (e.g. sms and email) and has survey forms placed on the table in each hotel room at RWG to obtain patrons' feedback. It also has a team of data analysts to evaluate customers' feedback/preferences and improve products offerings. Based on feedback/responses received, the compliments were mostly in relation to the improvement in hotel rooms and facilities, fair and affordable pricing of rooms and the expansion and opening of casinos that offer diversified types of games. The common complaints received were relating to the poor mobile and internet applications for online reservation of rooms. The Group is constantly taking steps to improve the efficiency and effectiveness of its mobile and internet applications to ensure that such applications are user-friendly to its customers.
- On the query in respect of the distribution of treasury shares of the Company as share dividends to the shareholders, management replied that the Company has no plans for such distribution for the time being.
  - Management also took note of various suggestions from the shareholders such as improving the management and services of events to be conducted at RWG, waiving/reducing parking rates at the hotels at RWG for hotel guests as well as improving the efficiency and effectiveness of the mobile and internet applications for reservation of hotel rooms at RWG.

**THE POLL RESULTS**

The poll results which were duly verified and confirmed by the independent scrutineers, Ernst & Young Advisory Services Sdn Bhd as displayed through the television screens placed around the meeting hall were as follows:

Resolutions	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 - To approve the declaration of a final single-tier dividend of 5.0 sen per ordinary share.	4,555,787,930	99.999813	8,500	0.000187

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Resolutions	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2 - To approve the payment of Directors' fees and benefits-in-kind for the financial year ended 31 December 2017.	4,552,390,060	99.996825	144,555	0.003175
Ordinary Resolution 3 - To approve the payment of Directors' benefits-in-kind for the period from 1 January 2018 until the next annual general meeting in 2019.	4,552,368,825	99.996794	145,975	0.003206
Ordinary Resolution 4 - To re-elect Tan Sri Lim Kok Thay as a Director pursuant to Paragraph 99 of the Company's Constitution.	4,338,824,636	95.474032	205,682,939	4.525968
Ordinary Resolution 5 - To re-elect Mr Teo Eng Siong as a Director pursuant to Paragraph 99 of the Company's Constitution.	4,515,084,053	99.297230	31,955,247	0.702770
Ordinary Resolution 6 - To re-elect Tun Mohammed Hanif bin Omar as a Director pursuant to Paragraph 104 of the Company's Constitution.	4,405,012,751	96.932267	139,410,779	3.067733
Ordinary Resolution 7 - To re-elect Tan Sri Dato' Seri Alwi Jantan as a Director pursuant to Paragraph 104 of the Company's Constitution.	4,146,225,358	91.218581	399,148,322	8.781419

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Resolutions	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8 - To re-elect Tan Sri Clifford Francis Herbert as a Director pursuant to Paragraph 104 of the Company's Constitution.	4,099,803,292	90.181425	446,369,388	9.818575
Ordinary Resolution 9 - To re-appoint Auditors.	4,538,648,555	99.774433	10,260,825	0.225567
Ordinary Resolution 10 - To approve the authority to Directors pursuant to Sections 75 and 76 of the Companies Act 2016.	4,500,869,300	98.807788	54,307,365	1.192212
Ordinary Resolution 11 - To renew the authority for the Company to purchase its own shares.	4,553,989,165	99.999824	8,000	0.000176
Ordinary Resolution 12 - To approve the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature and proposed new shareholders' mandate for additional recurrent related party transactions of a revenue or trading nature.	1,749,099,151	99.503280	8,731,500	0.496720

Based on the poll results, all resolutions as set out in the Notice of the 38th Annual General Meeting of the Company were duly carried.