## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other advisers immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused Part A of this Circular prior to its issuance as it is an exempt circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities also has not perused Part B of this Circular as the Company has been selected by Bursa Securities as one of the eligible listed issuers under the Green Lane Policy. Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or due to your reliance upon, the whole or any part of the contents of this Circular.



Registration No. 198001004236 (58019-U) (Incorporated in Malaysia)

## PART A

## STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

## PART B

CIRCULAR TO SHAREHOLDERS IN RELATION TO 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

The resolutions in respect of the above proposals will be tabled as special business at Forty-First Annual General Meeting ("41st AGM") of Genting Malaysia Berhad ("GENM"). The 41st AGM of GENM will be held fully virtual at the Broadcast Venue, 25th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on Wednesday, 2 June 2021 at 10.00 a.m. The Notice of 41st AGM, Form of Proxy, Administrative Guide, Annual Report 2020 and this Circular are available on GENM's website at <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>. Please follow the procedures set out in the Administrative Guide in order to register, participate and vote remotely.

As a shareholder, in the event you wish to appoint a proxy, please complete, sign and return the Form of Proxy in accordance with the instructions printed thereon so as to arrive at the office of Tricor Investor & Issuing House Services Sdn Bhd, the Company's appointed Poll Administrator, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than 48 hours before the time set for holding the 41<sup>st</sup> AGM or at any adjournment thereof. The Form of Proxy can also be submitted electronically via TIIH Online at <a href="https://tiih.online">https://tiih.online</a>. Please follow the procedures set out in the Administrative Guide.

Last date and time for lodging the Form of Proxy : Monday, 31 May 2021 at 10.00 a.m.

Date and time of the AGM : Wednesday, 2 June 2021 at 10.00 a.m. or at any adjournment thereof

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#### DEFINITIONS

The following definitions shall apply throughout Part A of this Circular unless the context requires otherwise:

Act : Companies Act 2016, as amended from time to time including any re-enactment thereof

AGM : Annual general meeting
Board : Board of Directors

Bursa Securities : Bursa Malaysia Securities Berhad

Code : Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-

Overs, Mergers and Compulsory Acquisitions, including any amendment that may be

made from time to time

Directors : Directors of GENM and shall have the meaning given in Section 2(1) of the Act

EPS : Earnings per share

GENM or the Company : Genting Malaysia Berhad
GENM Share(s) : Ordinary share(s) of GENM

GENT : Genting Berhad

Group : GENM and its subsidiaries

KHIL : Kien Huat International Limited

KHR : Kien Huat Realty Sdn Berhad

LKH : Lim Keong Hui

Listing Requirements : Main Market Listing Requirements of Bursa Securities

LPD : 15 March 2021, being the latest practicable date prior to the printing of this Circular

Market Day : A day on which Bursa Securities is open for trading of securities

PMSB : Parkview Management Sdn Bhd

Proposed Share Buy-Back

Renewal

Proposed renewal of the authority for GENM to purchase its own shares of an amount, which, when aggregated with the existing treasury shares, does not exceed 10% of its

prevailing total number of issued shares at any time

RM : Ringgit Malaysia, the lawful currency of Malaysia

TSLKT : Tan Sri Lim Kok Thay

VWAP : Volume weighted average market price

All references to "you" or "your" in Part A of this Circular are to the shareholders of GENM.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations.

Any reference to any legislation in Part A of this Circular is a reference to that legislation as for the time being amended or reenacted.

Any reference to time of day in Part A of this Circular is a reference to Malaysian time, unless otherwise stated.

Any reference to announcements in Part A of this Circular is to announcements made by GENM on Bursa Securities' website, unless otherwise stated.

Any discrepancy in the tables between the amounts listed and the totals in Part A of this Circular is due to rounding.

All references to "voting shares" in Part A of this Circular refer to the total number of issued shares less treasury shares.

# **Genting Malaysia Berhad**

Registration No. 198001004236 (58019-U) (Incorporated in Malaysia)

#### STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

#### 1. INTRODUCTION

At the Company's AGM held on 22 June 2020, the Company had obtained your approval for the renewal of the authority for GENM to purchase its own shares of an amount, which, when aggregated with the existing treasury shares, does not exceed 10% of its prevailing total number of issued shares at any time.

The above authority will expire at the conclusion of GENM's forthcoming AGM.

On 5 April 2021, GENM announced its intention to seek your approval for the Proposed Share Buy-Back Renewal.

The purpose of this Statement is to provide you with the details pertaining to the Proposed Share Buy-Back Renewal and sets out the Board's recommendation thereon. GENM will be seeking your approval for the ordinary resolution in relation to the Proposed Share Buy-Back Renewal to be tabled at the forthcoming AGM.

The Notice of 41<sup>st</sup> AGM, Form of Proxy, Administrative Guide and other relevant AGM documents are available on GENM's website at <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>.

#### 2. DETAILS OF THE PROPOSED SHARE BUY-BACK RENEWAL

- 2.1 GENM is proposing to seek your approval for the renewal of the authority for GENM to purchase its own shares of an amount, which, when aggregated with the existing treasury shares, does not exceed 10% of its prevailing total number of issued shares at any time within the time period stated in Section 2.2 below. Such purchase is subject to compliance with Section 127 of the Act and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase.
- 2.2 The authority from you, if renewed, shall be effective upon the passing of the ordinary resolution for the Proposed Share Buy-Back Renewal at GENM's forthcoming AGM until:
  - (i) the conclusion of the next AGM; or
  - (ii) the expiry of the period within which the next AGM is required by law to be held; or
  - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders of GENM in a general meeting,

whichever occurs first.

- 2.3 For illustrative purposes, based on GENM's total number of issued shares and the number of treasury shares held as at the LPD of 5,938,044,648 GENM Shares and 290,208,962 GENM Shares respectively, the maximum number of GENM Shares that can be purchased pursuant to the Proposed Share Buy-Back Renewal is 303,595,502 GENM Shares.
- As at the LPD, GENM's public security holding spread was approximately 49.88%. For illustrative purposes, assuming that the purchase by GENM of its own shares is carried out in full based on its total number of issued shares as at the LPD, and the shares are purchased from public shareholders, GENM's proforma public security holding spread will be approximately 47.03%.
- 2.5 The Proposed Share Buy-Back Renewal will allow GENM's Board to exercise its power to purchase GENM Shares at any time within the time period stated in Section 2.2 above, using GENM's internally generated funds and/or external borrowings.

The actual number of GENM Shares that may be purchased will depend on the availability of funds, relevant cost factors, market conditions and sentiments.

Notwithstanding the above, the maximum amount of funds to be allocated for the purchase of GENM Shares under the Proposed Share Buy-Back Renewal will be subject to the amount of GENM's retained earnings. Based on GENM's latest audited financial statements as at 31 December 2020, the retained earnings was RM15,443.3 million at the Company level.

In the event GENM purchases its own shares using external borrowings, GENM's Board will ensure that there are sufficient funds to repay the external borrowings and that the repayment will not have any material effect on the cashflow of GENM.

- 2.6 In accordance with Section 127 of the Act, GENM's Board may, at its discretion, deal with the purchased GENM Shares in the following manner:
  - (i) cancel the GENM Shares so purchased; or
  - (ii) retain the GENM Shares so purchased as treasury shares which may be distributed as share dividends to the shareholders of GENM and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be transferred for the purposes of an employees' share scheme and/or be transferred as purchase consideration and/or be cancelled subsequently and/or be sold, transferred or otherwise be used for such purposes of the Minister charged with the responsibility for companies may by order prescribe; or
  - (iii) combination of items (i) and (ii) above,

or in any other manner as may be prescribed by all applicable laws and/or regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force and that the authority to deal with the purchased GENM Shares shall continue to be valid until all the purchased GENM Shares have been dealt with by the Directors of GENM.

In the event GENM ceases to hold all or part of the purchased GENM Shares as a result of the above, GENM may further purchase such additional number of GENM Shares provided that the total purchased GENM Shares (including GENM Shares held as treasury shares then) does not exceed 10% of its total number of issued shares at the time of such purchase.

While the purchased GENM Shares are held as treasury shares, the rights attached to them as to attending meetings, voting, receiving dividends and participating in other distributions whether cash or otherwise shall not be conferred to the holder of such treasury shares and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in GENM for any purposes including, without limiting the generality of the provisions in the Act or any law or requirements of the Constitution of GENM or the Listing Requirements on substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

- 2.7 According to the Listing Requirements of Bursa Securities:
  - (i) GENM may only purchase its own shares on Bursa Securities at a price which is not more than 15% above the VWAP of GENM Shares for the five (5) Market Days immediately before the date of the purchase; and
  - (ii) GENM may only resell the treasury shares on Bursa Securities or transfer the treasury shares pursuant to Section 127(7) of the Act, at a price which is:
    - (a) not less than the VWAP of GENM Shares for the five (5) Market Days immediately before the date of the resale or transfer; or
    - (b) not more than 5% discount to the VWAP of GENM Shares for the five (5) Market Days immediately before the resale or transfer, provided that:
      - the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
      - the resale or transfer price is not less than the cost of purchase of the GENM Shares being resold or transferred.
- 2.8 Details of GENM's purchases of GENM Shares made in the last 12 months preceding the LPD are as follows:

|               | Number of GENM<br>Shares Purchased & |             | e Price per<br>M Share | Average<br>Price per<br>GENM | Total<br>Consideration<br>(RM million)* |  |
|---------------|--------------------------------------|-------------|------------------------|------------------------------|---|--|
| Date          | Retained As<br>Treasury Shares       | Lowest (RM) | Highest (RM)           | Share*<br>(RM)               |   |  |
| 18 March 2020 | 4,000,000                            | 2.04        | 2.13                   | 2.09                         | 8.34                                    |  |
| 11 March 2021 | 2,000,000                            | 3.15        | 3.16                   | 3.15                         | 6.31                                    |  |
| 12 March 2021 | 3,400,000                            | 3.08        | 3.12                   | 3.11                         | 10.57                                   |  |
| Total         | 9,400,000                            |             |                        |                              | 25.22                                   |  |

<sup>\*</sup> Inclusive of transaction charges

The above purchases were made from the open market and were financed by internally generated funds and the shares purchased are being held as treasury shares.

During the last 12 months preceding the LPD, there were no resale and cancellation of treasury shares, save for the transfer of treasury shares for the purposes of GENM's Employees' Share Scheme as set out below:-

| Date   | Number of GENM<br>Treasury Shares<br>Transferred | Transfer Price (RM) | Basis of transfer price  |
|--|--|---------------------|--|
| 25 March 2020<br>27 March 2020<br>3 April 2020 | 11,438,626<br>21,520<br>126,600                  | 1.9<br>1.9<br>2.0   | Based on the VWAP for the shares for the five (5) Market Days immediately before the |
| Total  | 11,586,746                                       |                     | transfer   |

The above treasury shares were transferred pursuant to Section 127(7)(c) of the Act.

As at the LPD, there were 290,208,962 GENM Shares held as treasury shares.

## 3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK RENEWAL

The Proposed Share Buy-Back Renewal, if implemented, will provide the Group with an additional option to utilise its financial resources more efficiently by purchasing GENM Shares from the open market to help stabilise the supply and demand of GENM Shares traded on the Main Market of Bursa Securities and thereby support its fundamental value.

#### 4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK RENEWAL

4.1 The Proposed Share Buy-Back Renewal, if implemented, may help stabilise the supply and demand of GENM Shares traded on the Main Market of Bursa Securities and thereby support its fundamental value.

GENM's Board may also choose to retain the GENM Shares purchased as treasury shares and subsequently distribute them as share dividends to the shareholders of GENM or apply them in the manner as set out in Section 2.6(ii) or cancel them, subject to all applicable laws and/or regulations and guidelines issued from time to time by Bursa Securities and/or any other relevant authority.

In addition, GENM may have the opportunity to realise potential capital gains if the shares so purchased are resold at prices higher than the purchase prices without affecting the total number of issued shares of GENM and such proceeds may be subsequently used for investment opportunities arising in the future or as working capital and/or distribute such proceeds as dividends to shareholders of GENM.

4.2 The Proposed Share Buy-Back Renewal, if implemented, will reduce the amount of financial resources available for distribution to shareholders and may result in the Group having to forego other investment opportunities that may emerge in the future, or deprive the Group of interest income that can be derived from the funds utilised for any purchase of GENM Shares. However, such decrease in GENM's financial resources may be temporary since the GENM Shares purchased which are retained as treasury shares may be subsequently resold.

In addition, the Group's cashflow will also be affected, as any purchase of GENM Shares will reduce the Group's cashflow depending on the actual number of GENM Shares purchased and the purchase prices.

4.3 GENM's Board does not expect the Proposed Share Buy-Back Renewal to have any material disadvantage to GENM and its shareholders as it will be implemented only after due consideration of the financial resources of the Group and of the resultant impact on GENM and its shareholders. GENM's Board, in exercising any decision to purchase any GENM Share, will be mindful of GENM's and its shareholders' interests.

## 5. EFFECTS OF THE PROPOSED SHARE BUY-BACK RENEWAL

## 5.1 Voting shares

The maximum number of GENM Shares that may be purchased pursuant to the Proposed Share Buy-Back Renewal and the effects of such purchase on the number of voting shares in GENM (illustrated on a proforma basis as at the LPD) are as follows:

|   | No. of<br>GENM Shares |
|---|-----------------------|
| Total number of issued shares as at the LPD   | 5,938,044,648         |
| Treasury shares as at the LPD   | 290,208,962           |
| Maximum number of GENM Shares that may be purchased pursuant to the Proposed Share Buy-Back Renewal | 303,595,502           |
| Voting shares   | 5,344,240,184         |

## 5.2 Substantial shareholders' and Directors' shareholdings

## 5.2.1 Substantial shareholders

Assuming the purchase by GENM of its own shares pursuant to the Proposed Share Buy-Back Renewal is carried out in full, the effects of such purchase on the shareholdings of the substantial shareholders of GENM (based on GENM's Register of Substantial Shareholders as at the LPD) are as follows:

|   | As at the LPD |       |                 | After share buy-back |               |       |                 |                 |  |
|---|---------------|-------|-----------------|----------------------|---------------|-------|-----------------|-----------------|--|
|   | Direct        |       | Deemed into     | erest                | Direct-       |       | Deemed into     | Deemed interest |  |
|   | No. of GENM   |       | No. of GENM     |                      | No. of GENM   |       | No. of GENM     |                 |  |
| Substantial shareholder                   | Shares held   | %     | Shares held     | %                    | Shares held   | %     | Shares held     | %               |  |
| GENT                                      | 2,795,789,159 | 49.50 | -               | -                    | 2,795,789,159 | 52.31 | -               | -               |  |
| KHR                                       | 1,198,930     | 0.02  | 2,795,789,159*1 | 49.50                | 1,198,930     | 0.02  | 2,795,789,159*1 | 52.31           |  |
| KHIL                                      | -             | -     | 2,796,988,089*2 | 49.52                | -             | -     | 2,796,988,089*2 | 52.33           |  |
| PMSB, as trustee of a discretionary trust | -             | -     | 2,796,988,089*2 | 49.52                | -             | -     | 2,796,988,089*2 | 52.33           |  |
| TSLKT                                     | 24,973,544    | 0.44  | 2,796,992,189*3 | 49.52                | 24,973,544    | 0.47  | 2,796,992,189*3 | 52.34           |  |
| LKH                                       | 1,368,418     | 0.02  | 2,796,992,189*3 | 49.52                | 1,368,418     | 0.03  | 2,796,992,189*3 | 52.34           |  |
|   |               |       |                 |                      |               |       |                 |                 |  |
| Voting shares                             | 5,647,835,686 |       |                 |                      | 5,344,240,184 |       |                 |                 |  |

Notes:

- (a) beneficiaries of a discretionary trust of which PMSB is the trustee. PMSB as trustee of the discretionary trust owns 100% of the voting shares of KHIL which in turn owns 100% of the voting shares of KHR. KHR owns more than 20% of the voting shares of GENT which in turn owns ordinary shares in Genting Malaysia Berhad ("GENM"). As such, PMSB as trustee of the discretionary trust is deemed interested in the ordinary shares of GENM held by GENT as it is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares in GENT. PMSB as trustee of the discretionary trust is also deemed interested in the ordinary shares of GENM held by KHR by virtue of its controlling interest in KHR; and
- (b) beneficiaries of a discretionary trust of which Summerhill Trust Company (Isle of Man) Limited ("STC") is the trustee. Golden Hope Limited ("GHL") acts as trustee of the Golden Hope Unit Trust ("GHUT"), a private unit trust whose voting units are ultimately owned by STC as trustee of the discretionary trust. GHL as trustee of the GHUT owns ordinary shares in GENM.

Deemed interest through GENT.

<sup>\*2</sup> Deemed interest through KHR and GENT.

<sup>\*3</sup> Deemed interest by virtue of Tan Sri Lim Kok Thay and Mr Lim Keong Hui being:

#### 5.2.2 Directors

Assuming the purchase by GENM of its own shares pursuant to the Proposed Share Buy-Back Renewal is carried out in full, the effects of such purchase on the shareholdings of the Directors of GENM (based on GENM's Register of Directors' Shareholdings as at the LPD) are as follows:

|   | Direct<br>No. of GENM |      | -As at the LPD<br>Deemed interest<br>No. of GENM |       | After share bu<br>Direct<br>No. of GENM |      |                |       |
|---|-----------------------|------|--|-------|---|------|----------------|-------|
| Director  | Shares held           | %    | Shares held                                      | %     | Shares held                             | %    | Shares held    | %     |
| Tan Sri Dato' Seri Alwi<br>Jantan   | 930,000               | 0.02 | -  | -     | 930,000                                 | 0.02 | -              | -     |
| Tan Sri Lim Kok Thay # *1   | 24,973,544            | 0.44 | 2,796,992,189 <sup>@</sup>                       | 49.52 | 24,973,544                              | 0.47 | 2,796,992,189@ | 52.34 |
| Mr Lim Keong Hui #  | 1,368,418             | 0.02 | 2,796,992,189 <sup>®</sup>                       | 49.52 | 1,368,418                               | 0.03 | 2,796,992,189@ | 52.34 |
| Dato' Sri Lee Choong Yan #  | 3,898,354             | 0.07 | -  | -     | 3,898,354                               | 0.07 | -              | -     |
| Mr Quah Chek Tin  | 5,000                 | *    | -  | -     | 5,000                                   | *    | -              | -     |
| Tan Sri Datuk Clifford<br>Francis Herbert                                   | -                     | -    | -  | -     | -                                       | -    | -              | -     |
| Gen. Dato' Seri DiRaja Tan<br>Sri (Dr.) Mohd Zahidi bin Hj<br>Zainuddin (R) | 10,000                | *    | -  | -     | 10,000                                  | *    | -              | -     |
| Mr Teo Eng Siong *2   | 540,000               | 0.01 | -  | -     | 540,000                                 | 0.01 | -              | -     |
| Dato' Koh Hong Sun  | 10,000                | *    | -  | -     | 10,000                                  | *    | -              | -     |
| Madam Chong Kwai Ying   | -                     | -    | -  | -     | -                                       | -    | -              | -     |
| Voting shares   | 5,647,835,686         |      |  |       | 5,344,240,184                           |      |                |       |

#### Notes:

<sup>#</sup> As at the LPD, they are holders of the rights to participate in the performance shares of GENM, details of which are set out below:

| Director                 | No. of performance shares granted |                        |  |  |  |
|--------------------------|-----------------------------------|------------------------|--|--|--|
|                          | Restricted Share Plan             | Performance Share Plan |  |  |  |
| Tan Sri Lim Kok Thay     | 3,870,869                         | 6,531,397              |  |  |  |
| Mr Lim Keong Hui         | 1,204,000                         | 3,551,566              |  |  |  |
| Dato' Sri Lee Choong Yan | 1,241,000                         | 3,311,777              |  |  |  |

<sup>\*</sup>I As at the LPD, interests of Tan Sri Lim Kok Thay's children (other than Mr Lim Keong Hui who is a director of the Company) in the Company are as follows. This disclosure is made pursuant to Section 59(11)(c) of the Act:

| Name              | Ordinary Shares | No. of performance shares granted |                        |  |  |
|-------------------|-----------------|-----------------------------------|------------------------|--|--|
|                   |                 | Restricted Share Plan             | Performance Share Plan |  |  |
| Mr Lim Keong Han  | 7,436           | 10,000                            | 41,130                 |  |  |
| Mr Lim Keong Loui | -               | 37,800                            | 155,720                |  |  |

<sup>\*2</sup> As at the LPD, Mr Teo Eng Siong's child holds 2,000 GENM shares. This disclosure is made pursuant to Section 59(11)(c) of the Act.

## 5.3 EPS

The effects of the purchase by GENM of its own shares pursuant to the Proposed Share Buy-Back Renewal on the consolidated earnings of GENM will depend on the purchase price paid for the GENM Shares purchased, the effective funding cost to the Group to finance such purchases and/or any loss in interest income to the Group, whilst the purchase of GENM Shares will result in a lower number of shares being taken into account for purposes of EPS computation.

Negligible.

<sup>&</sup>lt;sup>@</sup> Refer deemed interest details as provided in the footnotes of substantial shareholders under Section 5.2.1.

## 5.4 Net assets per share

If the GENM Shares purchased are retained as treasury shares, the consolidated net assets of GENM would decrease by the purchase cost of the treasury shares because the treasury shares are required to be carried at cost and be deducted from equity. If the treasury shares are subsequently cancelled or distributed as share dividends, there will be no additional effect on GENM's consolidated net assets.

The purchase of GENM Shares that are retained as treasury shares and/or cancelled and/or distributed as share dividends will reduce the consolidated net assets per share of GENM if the purchase price of such shares exceeds GENM's consolidated net assets per share, and vice versa.

If the treasury shares are resold on Bursa Securities, it will increase the consolidated net assets per share of GENM if GENM realises a capital gain from such resale, and vice versa.

## 5.5 Working capital

The implementation of the Proposed Share Buy-Back Renewal will reduce the Group's working capital, the quantum of which would depend on, amongst others, the number of GENM Shares purchased and the purchase prices of the GENM Shares.

However, the resale of GENM Shares purchased which are retained as treasury shares will increase the Group's working capital. The quantum of the increase in the Group's working capital will depend on the actual selling price of the treasury shares and the number of treasury shares resold on Bursa Securities.

#### 5.6 Dividends

The Proposed Share Buy-Back Renewal is not expected to have any material impact on the ability of GENM's Board in recommending future dividends. However, GENM's Board will have the option of distributing the treasury shares as share dividends to the shareholders of GENM.

## 6. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of GENM Shares traded on Bursa Securities for the past 12 months from April 2020 to March 2021 are as follows:

|                      | High          | Low  |
|----------------------|---------------|------|
|                      | $\mathbf{RM}$ | RM   |
| 2020                 |               |      |
| April                | 2.41          | 1.98 |
| May                  | 2.41          | 2.23 |
| June                 | 2.81          | 2.30 |
| July                 | 2.63          | 2.26 |
| August               | 2.51          | 2.16 |
| September            | 2.37          | 2.08 |
| October              | 2.14          | 2.00 |
| November             | 2.67          | 1.98 |
| December             | 2.90          | 2.47 |
| 2021                 |               |      |
| January              | 2.70          | 2.33 |
| February             | 2.99          | 2.42 |
| March                | 3.31          | 2.90 |
| (Source : Bloomberg) |               |      |

The last transacted price of GENM Shares on 31 March 2021, prior to the printing of this Statement was RM3.07.

## 7. IMPLICATION OF THE CODE

As at the LPD, GENT holds approximately 49.50% of the voting shares in GENM. The future purchase by GENM of its own shares pursuant to the Proposed Share Buy-Back Renewal may cause the voting interest of GENT in GENM to increase by more than 2% in any 6-month period (the effects of such purchase on the shareholdings of GENT in GENM are set out in Section 5.2.1 above). In such an event, GENT will be required to undertake a mandatory take-over offer pursuant to Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions.

GENM shall endeavour to carry out the Proposed Share Buy-Back Renewal in such a manner as to ensure that it does not trigger any mandatory general offer obligation under the Code for its substantial shareholders.

## 8. APPROVAL REQUIRED

The Proposed Share Buy-Back Renewal is subject to your approval at GENM's forthcoming AGM to be convened.

#### 9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED

Save for the proportionate increase in the percentage shareholdings and/or voting rights of the shareholders of GENM as a consequence of the implementation of the Proposed Share Buy-Back Renewal, none of the major shareholders and Directors of GENM and/or persons connected to them has any interest, direct or indirect, in the Proposed Share Buy-Back Renewal or resale of treasury shares, if any, in the future.

#### 10. DIRECTORS' RECOMMENDATION

GENM's Board, having considered all aspects of the Proposed Share Buy-Back Renewal, is of the opinion that the Proposed Share Buy-Back Renewal is in the best interest of GENM, and accordingly recommends that you vote in favour of the resolution pertaining to the Proposed Share Buy-Back Renewal to be tabled at GENM's forthcoming AGM.

## 11. RESOLUTION ON THE PROPOSED SHARE BUY-BACK RENEWAL AND AGM

The ordinary resolution on the Proposed Share Buy-Back Renewal will be tabled at GENM's forthcoming AGM which will be held fully virtual at the Broadcast Venue, 25th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on Wednesday, 2 June 2021 at 10.00 a.m. or at any adjournment thereof. The said resolution is set out in the Notice of 41<sup>st</sup> AGM of GENM which can be downloaded from <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>.

The Notice of 41<sup>st</sup> AGM, Form of Proxy, Administrative Guide and other relevant AGM documents are available on GENM's website at <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>.

If you are unable to attend the AGM, please download the Form of Proxy from GENM's website at <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a> and complete, sign and return the Form of Proxy in accordance with the instructions printed thereon so as to arrive at the office of Tricor Investor & Issuing House Services Sdn Bhd, the Company's appointed Poll Administrator, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than 48 hours before the time set for holding the 41<sup>st</sup> AGM or at any adjournment thereof.

The Form of Proxy can also be submitted electronically via TIIH Online at <a href="https://tiih.online">https://tiih.online</a>. Please follow the procedures set out in the Administrative Guide on <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>.

The completion and return of the Form of Proxy will not preclude you from attending and voting at the 41<sup>st</sup> AGM should you wish to do so. For revocation of proxy, please refer to the procedures set out in the Administrative Guide.

## 12. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I for further information.

This Statement is dated 7 April 2021.

## PART B

CIRCULAR TO SHAREHOLDERS IN RELATION TO 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

#### DEFINITIONS

The following definitions shall apply throughout this Circular unless the context requires otherwise:

Act Companies Act 2016, as amended from time to time including any re-enactment thereof

AGM Annual general meeting Audit Committee Audit Committee of GENM Board Board of Directors of GENM **Bursa Securities** Bursa Malaysia Securities Berhad

CMSA Capital Markets and Services Act 2007, as amended from time to time including any re-

enactment thereof

corporation Shall have the meaning given in Section 2(1) of the CMSA

director Shall have the meaning given in Section 2(1) of the CMSA and includes any person who is

or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon (i) a director of the listed issuer, its subsidiary or holding company, or (ii) a

chief executive of the listed issuer, its subsidiary or holding company

**GENM** or Company Genting Malaysia Berhad

GENM and its subsidiaries and such other new subsidiaries from time to time GENM Group

GENP Genting Plantations Berhad, a company listed on Bursa Securities, which is a 55.39%

owned subsidiary of GENT

**GENP** Group GENP and its subsidiaries including the companies listed in Appendix II of this Circular

and such other new subsidiaries from time to time

**GENS** Genting Singapore Limited, a company listed on the Singapore Exchange Securities

Trading Limited, which is a 52.66% owned indirect subsidiary of GENT

**GENS Group** GENS and its subsidiaries including the companies listed in Appendix II of this Circular

and such other new subsidiaries from time to time

GENT Genting Berhad, a major shareholder which owns 49.50% equity interest of GENM

Genting Berhad and its unlisted subsidiaries, including the companies listed in Appendix II **GENT Group** 

of this Circular and such other new subsidiaries from time to time

GENT Group Management

and/or Support Services

The provision by the GENT Group of certain services to the Genting Group which may include any or all of the following services: accounting, finance, tax, corporate planning, internal audit, legal support, human resources management, payroll administration, treasury, risk management, corporate advisory, secretarial, share registration, training, investment, planning and compliance, and any other services as may be agreed between

GENT Group and the relevant party from time to time

Collectively, the GENT Group, RWI Group (as defined below), GENP Group, GENS Genting Group

Group and GENM Group

GENHK Group Genting Hong Kong Limited and certain subsidiaries as described on page 12 of this

Circular

KHIL Kien Huat International Limited KHR Kien Huat Realty Sdn Berhad

listed issuer Any one or more, as the context may require, of the following:

(a) A listed corporation, including a special purpose acquisition company;

(b) A listed collective investment scheme;

(c) A listed business trust; or

(d) An issuer of any other listed securities

Listing Requirements Main Market Listing Requirements of Bursa Securities

LKH Lim Keong Hui

LPD 15 March 2021, being the latest practicable date before the printing of this Circular

#### **DEFINITIONS** (cont'd)

major shareholder(s)

Includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder (defined as a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation) of the listed issuer as defined under Paragraph 1.01 of the Listing Requirements or any other corporation which is its subsidiary or holding company

For the purposes of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act

Management

The chief executive officer, the chief operating officer, the chief financial controller or any other person primarily responsible for the operations or financial management of the Company, by whatever name called

**PMSB** Parkview Management Sdn Bhd

In relation to any person (referred to as "said Person"), means such person who falls under Person(s) Connected any one of the following categories:

a family member of the said Person;

- a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person, is the sole beneficiary;
- a partner of the said Person;
- a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- a body corporate which is a related corporation of the said Person

Proposed New Mandate Proposed new shareholders' mandate for additional Recurrent Related Party Transactions

Proposed Renewed Mandate Proposed renewed shareholders' mandate for Recurrent Related Party Transactions approved at

the Company's Fortieth AGM held on 22 June 2020

Proposed Shareholders'

Mandate

Proposed New Mandate and Proposed Renewed Mandate pursuant to Paragraph 10.09 of the Listing Requirements in relation to Recurrent Related Party Transactions described in Section

A Related Party Transaction which is recurrent, of a revenue or trading nature and which is

2.3 of this Circular

RAV RAV Bahamas Limited, a major shareholder of BB Entertainment Ltd, which in turn is an

indirect 78% owned subsidiary of GENM

Recurrent Related Party

Transaction(s)

necessary for the day-to-day operations of GENM Group related party(ies) A director, major shareholder or Person Connected with such director or major shareholder

Related Party Transaction(s) A transaction entered into by GENM or its subsidiaries which involves the interest, direct or

indirect, of a related party

RM Ringgit Malaysia

Resorts World Inc Pte Ltd, an indirect 50% owned subsidiary of GENT, as described on RWI

page 11 of this Circular

RWI and its subsidiaries including the companies listed in Appendix II of this Circular and RWI Group

such other new subsidiaries from time to time

**TSLKT** Tan Sri Lim Kok Thay



Registration No. 198001004236 (58019-U) (Incorporated in Malaysia)

## **Registered Office:**

24th Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur

7 April 2021

#### **Board of Directors:**

Tan Sri Dato' Seri Alwi Jantan (Chairman/Independent Non-Executive Director)

Tan Sri Lim Kok Thay (Deputy Chairman and Chief Executive/Non-Independent Executive Director)

Mr Lim Keong Hui (Deputy Chief Executive and Executive Director/Non-Independent Executive Director)

Dato' Sri Lee Choong Yan (President and Chief Operating Officer and Executive Director)

Mr Quah Chek Tin (Independent Non-Executive Director)

Tan Sri Datuk 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)

Madam Chong Kwai Ying (Independent Non-Executive Director)

#### To the Shareholders of GENM

Dear Sir/Madam

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. INTRODUCTION

At the Company's AGM held on 22 June 2020, the Company had obtained a shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Existing Mandate") which are necessary for the day-to-day operations of the GENM Group, with certain classes of related parties. The Existing Mandate, shall in accordance with the Listing Requirements, expire at the conclusion of the forthcoming AGM of the Company, scheduled for 2 June 2021 unless it is renewed at the said AGM.

On 5 April 2021, GENM announced its intention to seek your approval for a renewed shareholders' mandate for the Recurrent Related Party Transactions and further seek a new shareholders' mandate for additional Recurrent Related Party Transactions.

This Circular provides you with the details of the Proposed Shareholders' Mandate and sets out the Board's recommendation thereon. GENM will be seeking your approval for the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

The Notice of 41<sup>st</sup> AGM, Form of Proxy, Administrative Guide and other relevant AGM documents are available on GENM's website at <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>.

## 2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

## 2.1 Provisions under the Listing Requirements

Paragraph 10.09 (2) of the Listing Requirements provides that with regard to related party transactions involving Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the day-to-day operations of a listed issuer or its subsidiaries, the listed issuer may seek a shareholders' mandate in respect of such transactions subject to the following:

- the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder, and where it involves the interest of interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- the listed issuer immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the listed issuer, exceeds the estimated value of the Recurrent Related Party Transaction disclosed in this circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where a listed issuer has procured shareholders' mandate pursuant to the above, the provisions of Paragraph 10.08 of the Listing Requirements shall not apply with regard to transactions as detailed in Section 2.3 of this Circular.

Accordingly, the Company proposes to seek the approval of the Proposed Shareholders' Mandate from its shareholders for the GENM Group to enter into Recurrent Related Party Transactions in which certain directors, major shareholders and/or persons connected have an interest, details of which are contained in Sections 2.2 and 2.3 below. The Proposed Shareholders' Mandate is a renewal of the Existing Mandate and a new shareholders' mandate for new Recurrent Related Party Transactions.

The Proposed Shareholders' Mandate will take effect for the duration as set out in Section 2.6 of this Circular.

## 2.2 Classes of Related Parties

Shareholders' approval is sought for the Proposed Shareholders' Mandate involving Recurrent Related Party Transactions which are carried out by companies within the GENM Group with any of the following classes of related parties:

- GENT Group. Both TSLKT and LKH are directors and major shareholders of GENT; and have deemed interests in GENT through KHR and its subsidiary, Inverway Sdn Bhd ("Inverway"). KHR, a major shareholder of GENT, holds directly 42.76% and indirectly via Inverway, 0.24% equity interest in GENT; KHIL and PMSB as trustee of a discretionary trust ("the Discretionary Trust") are major shareholders of GENT and have deemed interests in GENT through KHR and Inverway. TSLKT is a director of Inverway. Both TSLKT and LKH are beneficiaries of the Discretionary Trust. TSLKT has a direct interest of 1.77% in the shares of GENT. RWI is a 50% owned subsidiary of Genting Intellectual Property Pte Ltd ("GIP"), which in turn is a wholly-owned subsidiary of GENT. KHRV Limited ("KHRV") owns the remaining 50% equity interest in RWI. TSLKT is a director and the sole member of KHRV. LKH is a director and the President of RWI;
- GENP Group. Both TSLKT and LKH are directors and major shareholders of GENP; and have deemed interests in GENP through GENT. KHR, KHIL and PMSB as trustee of the Discretionary Trust, are major shareholders of GENP; and have deemed interests in GENP through GENT;
- Genting Simon Sdn Bhd ("Genting Simon") is a 50% indirect joint venture company of GENP; and
  its wholly-owned subsidiary namely Genting Highlands Premium Outlets Sdn Bhd ("GHPO")
  (collectively referred to as "Genting Simon Group"); TSLKT is a director of Genting Simon and
  GHPO;
- GENS Group, TSLKT is the Executive Chairman of GENS. Both TSLKT and LKH are major shareholders of GENS by virtue of their deemed interests in GENS through KHR and Genting Overseas Holdings Limited ("GOHL"), a wholly-owned subsidiary of GENT. KHR and its wholly-owned subsidiary control more than 20% of the voting share capital of GENT. TSLKT also holds shares directly in GENS and is a holder of the rights to participate in the performance share scheme of GENS;

- RAV is a major shareholder of BB Entertainment Ltd ("BBE"), which in turn is an indirect 78% owned subsidiary of GENM. RAV is owned and controlled by Gerardo Capo ("Gerardo Capo"), his son, Alejandro Capo and the family of Gerardo Capo. Gerardo Capo's daughter, Christina Hernandez, and her husband, Arthur Hernandez, are also directors of BBE. OPAC Bahamas Ltd ("OPAC") is owned and controlled by Gerardo Capo and his wife, Carmen Capo. Bimini Bay Home Owners' Association ("BBHOA") is controlled by the board members made up of home owners; Rafael Reyes, a son-in-law of Gerardo Capo, and Arthur Hernandez are board members of BBHOA. Bimini Bay Management Company Ltd ("BBMC") is a whollyowned subsidiary of RAV; and Alejandro Capo, Rafael Reyes and Arthur Hernandez are the directors and officers of BBMC. Bimini Water Adventures Ltd ("BWA") is 60% owned by Gerardo Capo and his wife. Zero Nine Technologies LLC ("ZNT") is owned and controlled by Alejandro Capo; and
- TSLKT, LKH and Persons Connected with them, namely:
  - (i) Genting Cruise Lines Ship Management Sdn Bhd, Star Cruises Travel Service (M) Sdn Bhd, Star Cruises (HK) Limited ("SCHKL"), Star Cruise Management Limited, Genting Travel Agency (Shanghai) Company Limited, Superstar Libra Limited, Explorer Dream Limited, Star Pisces Limited, Superstar Aquarius Limited, Megastar Aries Services Limited, Superstar Gemini Services Limited, Crystal Cruises, LLC, Ocean Dream Limited, Genting Corporate Services (HK) Limited and Best Season Enterprises Limited are all indirect wholly-owned subsidiaries (save for Explorer Dream Limited which is 67.42% indirectly owned by GENHK) of Genting Hong Kong Limited ("GENHK") (collectively referred to as "GENHK Group"), an exempted company continued into Bermuda with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited. TSLKT is the Chairman and Chief Executive Officer, an Executive Director and a substantial shareholder of GENHK. TSLKT also owns directly 4.35% equity interest in GENHK. He is also a director of SCHKL and Golden Hope Limited ("GHL"); and both TSLKT and LKH have deemed interests in the units of the Golden Hope Unit Trust ("GHUT") of which GHL is acting as its trustee by virtue of being beneficiaries of the discretionary trust which holds the units in the GHUT. GHL as trustee of the GHUT, is a substantial shareholder of GENHK, and owns directly 64.47% equity interest in GENHK. TSLKT is a director of Joondalup Limited ("Joondalup"), which is 100% owned by GHL, as trustee of the GHUT. Joondalup owns directly 6.44% equity interest in GENHK. TSLKT is also a director of Goldsfine Investments Ltd ("Goldsfine") and has deemed interest in the shares of GENHK through Goldsfine which owns 0.43% equity interest in GENHK. TSLKT and his spouse each owns 50% equity interest in Goldsfine;
  - (ii) Warisan Timah Holdings Sdn Bhd, a company in which Datuk Lim Chee Wah, a brother of TSLKT and an uncle of LKH, has deemed interest;
  - (iii) International Resort Management Services Pte. Ltd. ("IRMS"), a company wholly owned by TSLKT. Both TSLKT and Puan Sri Lim (nee Wong) Hon Yee (spouse of TSLKT and the mother of LKH) are directors of IRMS;
  - (iv) Sky Pie Sdn Bhd and HanBurger Sdn Bhd are companies indirectly owned by Mr Lim Keong Han, who is a son of TSLKT and a brother of LKH. Mr Lim Keong Han is also a director of Sky Pie Sdn Bhd and HanBurger Sdn Bhd;
  - (v) Zouk IP Pte Ltd and Zouk Genting Sdn Bhd are companies indirectly owned by Tulipa Limited, a company wholly owned by LKH. Both TSLKT and LKH are directors of Tulipa Limited ("Tulipa"); and
  - (vi) Empire Resorts, Inc. ("Empire Resorts"), a company of which GHL as trustee of the GHUT, indirectly owns 51% of the common stock in Empire Resorts. GHL as trustee of the GHUT, also indirectly owns 100% of the Series F Convertible Preferred Stock and 51% of the Series H Convertible Preferred Stock in Empire Resorts. GENM indirectly owns the remaining 49% of the common stock in Empire Resorts. GENM also indirectly owns 100% of both Series G and Series L Convertible Preferred Stocks and the remaining 49% of the Series H Convertible Preferred Stock in Empire Resorts. Save for Series L Convertible Preferred Stock, all the above Series F, G and H Convertible Preferred Stocks carry voting rights on an as-converted basis. TSLKT and LKH are beneficiaries of a discretionary trust which ultimately owns the GHUT, of which GHL is the trustee. TSLKT is a director of GHL.

TSLKT and LKH are directors of KHR, KHIL and PMSB. Both TSLKT and LKH are shareholders of PMSB. TSLKT, LKH, KHR, KHIL and PMSB as trustee of the Discretionary Trust are major shareholders of the Company.

The details of shareholdings and/or interest as a holder of the participating performance shares in GENM of GENT, TSLKT, LKH, KHR, KHIL and PMSB are set out in Section 6 below.

## 2.3 Nature of Recurrent Related Party Transactions contemplated

GENM is principally involved in an integrated resort business at Resorts World Genting ("RWG") located in Genting Highlands and its activities cover leisure and hospitality services, which comprise gaming, hotels, food and beverage, theme parks, retail and entertainment attractions. The principal activities of GENM's subsidiaries include operation of casinos, leisure and hospitality services, property investment and management, investments, tours and travel related services and provision of sales and marketing services.

GENT is principally an investment holding and management company. Its unlisted subsidiaries are involved in a diverse range of businesses including, inter-alia, generation and supply of electric power, investments, life sciences and biotechnology research and development activities, oil and gas exploration, development and production activities, share registration and provision of management services, property investment and management. GENT Group provides the GENT Group Management and/or Support Services to its subsidiaries, including the GENM Group. These shared services are provided in-house to facilitate alignment of the Genting Group policies and practices where applicable and to reduce operating cost and improve efficiency through economies of scale, better utilisation and allocation of resources, standardisation of processes, operating procedures and information technology systems. Accordingly, the Board considers it beneficial for the GENT Group to provide the GENM Group with the GENT Group Management and/or Support Services. The GENT Group Management and/or Support Services are carried out at arm's length, commercial terms and on terms not more favourable to the related parties than those generally available to/from the public and which will not be detrimental to the minority shareholders.

The principal activities of GENS and its subsidiaries ("GENS Group") are in the development, management and operation of integrated resort destinations including gaming, attractions, hospitality, MICE, leisure and entertainment facilities. Since 1984, GENS Group has been at the forefront of gaming and integrated resort development in Australia, the Bahamas, Malaysia, the Philippines, the United Kingdom and Singapore. GENS owns Resorts World Sentosa in Singapore, an award-winning destination resort and one of the largest integrated resort destinations in Asia, offering a casino, S.E.A. Aquarium (one of the world's largest Oceanariums), Adventure Cove Waterpark, Universal Studios Singapore theme park, hotels, MICE facilities, celebrity chef restaurants and specialty retail outlets.

GENP is principally involved in plantation and provision of management services to its subsidiaries. The principal activities of its subsidiaries include plantation, property development, property investment, genomics research and development and downstream manufacturing activities.

In view of the diversity of the Genting Group's businesses, it is envisaged that in the normal course of business of the GENM Group, transactions in respect of goods and/or services by companies in the GENM Group with the related parties will occur with some degree of frequency from time to time and at any time.

## (i) Proposed Renewal of Recurrent Related Party Transactions

The Proposed Renewal of Shareholders' Mandate if renewed and granted covers transactions entered into by the GENM Group in the ordinary course of business, as set out below:

## (A) Recurrent Related Party Transactions with GENT Group are as follows:

|     |   |                 |                         |  | Existing N   | <b>Jandate</b>   |   |
|-----|---|-----------------|-------------------------|--|--|--|---|
|     | Nature of transactions  | Vendor/Provider | Purchaser/<br>Recipient | Interested related<br>parties  | Estimated<br>aggregate value<br>as disclosed in<br>the Circular to<br>Shareholders<br>dated 29 May<br>2020<br>("2020<br>Estimated<br>Value")<br>(RM'000) | Actual value<br>transacted<br>from the date<br>of AGM on<br>22 June 2020<br>up to the LPD<br>("Actual<br>Value")<br>(RM'000) | Estimated aggregate value from 2 June 2021 to the next AGM in 2022* ("2021 Estimated Value") (RM'000) |
| (a) | Licensing Fee for the use of name<br>and accompanying logo of<br>"Awana", payable on monthly<br>basis | GENT Group      | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 700  | 161  | 700   |
| (b) | Provision of GENT Group<br>Management and/or Support<br>Services                                      | GENT Group      | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 9,400  | 4,773  | 9,400   |
| (c) | Sale of tour and transport related services   | GENM Group      | GENT Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 500  | 10   | 500   |

Note

<sup>\*</sup>The estimated aggregate values are based on the expected values of the transactions over the course of the period, the actual values of which may vary from the estimated aggregate values and are subject to changes.

|     |  |                 |                         |  | Existing 1                     | Mandate               |                                |
|-----|--|-----------------|-------------------------|--|--------------------------------|-----------------------|--------------------------------|
|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties   | Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | Estimated<br>Value<br>(RM'000) |
| (d) | Rental charges for office space, car<br>park space and related services,<br>such as cleaning and maintenance<br>services, at Wisma Genting, 28<br>Jalan Sultan Ismail, 50250 Kuala<br>Lumpur ("Wisma Genting") | GENM Group      | GENT Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 4,800                          | 2,468                 | 4,800                          |
| (e) | License Fee for the use of "Resorts<br>World" and "Genting" intellectual<br>property outside Malaysia  | GENT Group      | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 3,000                          | 212                   | 3,000                          |
| (f) | Provision of information<br>technology consultancy,<br>development, implementation,<br>support and maintenance services<br>and other management services   | GENM Group      | GENT Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 5,700                          | 3,195                 | 5,700                          |

|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties   | Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|--|-----------------|-------------------------|--|--------------------------------|-----------------------|--|
| (g) | Licensing Fee for the use of<br>name and accompanying logo of<br>"Resorts World" in Malaysia | GENT Group      | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 700                            | 119                   | 700                                    |
| (h) | Provision of management and support services   | GENM Group      | GENT Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 6,400                          | 602                   | 3,000                                  |
| (i) | Provision of technical know-how and management expertise in the resort's operations          | GENT Group      | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 3,700                          | 821                   | 3,700                                  |

# (B) Recurrent Related Party Transactions with RWI (an indirect 50% owned subsidiary of GENT) Group are as follows:

|     | Nature of transactions                                 | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | 2020<br>Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|--|-----------------|-------------------------|---|--|-----------------------|--|
| (a) | License Fee for the use of<br>Dynamic Reporting System | RWI Group       | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li><li>KHRV</li></ul>         | 1,900                                  | 855                   | 2,000                                  |
| (b) | License fee for the use of gaming software and system  | RWI Group       | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li><li>KHRV</li></ul>         | 3,600                                  | 7,338                 | 10,600                                 |
| (c) | Provision of support services for software program     | RWI Group       | GENM Group              | <ul> <li>GENT</li> <li>TSLKT</li> <li>LKH</li> <li>KHR</li> <li>KHIL</li> <li>PMSB</li> <li>KHRV</li> </ul> | 50                                     | 9                     | 50                                     |

|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | 2020<br>Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|--|-----------------|-------------------------|---|--|-----------------------|--|
| (d) | Provision of manpower services   | GENM Group      | RWI Group               | <ul> <li>GENT</li> <li>TSLKT</li> <li>LKH</li> <li>KHR</li> <li>KHIL</li> <li>PMSB</li> <li>KHRV</li> </ul> | 200                                    | 105                   | 200                                    |
| (e) | License fee and maintenance fee for the use of Keno software   | RWI Group       |                         | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li><li>KHRV</li></ul>         | 250                                    | 165                   | 250                                    |
| (f) | License Fee for the use of "Resorts World" and "Genting" intellectual property in the US and Bahamas | RWI Group       |                         | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li><li>KHRV</li></ul>         | 80,000                                 | 26,370                | 80,000                                 |

|     | Nature of transactions  | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|---|-----------------|-------------------------|---|--------------------------------|-----------------------|--|
| (g) | Rental charges for office space,<br>car park space and related<br>services, such as cleaning and<br>maintenance services, at Wisma<br>Genting | GENM Group      | RWI Group               | <ul> <li>GENT</li> <li>TSLKT</li> <li>LKH</li> <li>KHR</li> <li>KHIL</li> <li>PMSB</li> <li>KHRV</li> </ul> | 700                            | 415                   | 700                                    |
| (h) | Provision of information technology support services  | GENM Group      | RWI Group               | <ul> <li>GENT</li> <li>TSLKT</li> <li>LKH</li> <li>KHR</li> <li>KHIL</li> <li>PMSB</li> <li>KHRV</li> </ul> | 400                            | 355                   | 400                                    |

# (C) Recurrent Related Party Transactions with GENP Group are as follows:

|     | -  |                 | •                       |   |                            |                            | <b>Existing Mandate</b> |                            |  |
|-----|--|-----------------|-------------------------|---|----------------------------|----------------------------|-------------------------|----------------------------|--|
|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient |   | Interested related parties | 2020<br>Estimated<br>Value | Actual Value            | 2021<br>Estimated<br>Value |  |
|     |  |                 |                         |   |                            | (RM'000)                   | (RM'000)                | (RM'000)                   |  |
| (a) | Sale of tour and transport related                                   | GENM Group      | GENP Group              | • | GENT                       | 1,800                      | 7                       | 1,000                      |  |
|     | services   |                 |                         | • | TSLKT                      |                            |                         |                            |  |
|     |  |                 |                         | • | LKH                        |                            |                         |                            |  |
|     |  |                 |                         | • | KHR                        |                            |                         |                            |  |
|     |  |                 |                         | • | KHIL                       |                            |                         |                            |  |
|     |  |                 |                         | • | PMSB                       |                            |                         |                            |  |
| (b) | Rental charges for office space, car                                 | GENM Group      | GENP Group              | • | GENT                       | 3,000                      | 1,784                   | 3,000                      |  |
|     | park space and related services,<br>such as cleaning and maintenance |                 |                         | • | TSLKT                      |                            |                         |                            |  |
|     | services, at Wisma Genting   |                 |                         | • | LKH                        |                            |                         |                            |  |
|     | -  |                 |                         | • | KHR                        |                            |                         |                            |  |
|     |  |                 |                         | • | KHIL                       |                            |                         |                            |  |
|     |  |                 |                         | • | PMSB                       |                            |                         |                            |  |
| (c) | Provision of information   | GENM Group      | GENP Group              | • | GENT                       | 4,050                      | 1,931                   | 4,050                      |  |
|     | technology consultancy,  |                 |                         | • | TSLKT                      |                            |                         |                            |  |
|     | development, implementation, support and maintenance services        |                 |                         | • | LKH                        |                            |                         |                            |  |
|     | and other management services  |                 |                         | • | KHR                        |                            |                         |                            |  |
|     |  |                 |                         | • | KHIL                       |                            |                         |                            |  |
|     |  |                 |                         | • | PMSB                       |                            |                         |                            |  |

# (D) Recurrent Related Party Transactions with Genting Simon Group are as follows:

|     |  |                        |                         |                                     |                     | Existing 1                             | Mandate               | 2021                           |  |
|-----|--|------------------------|-------------------------|-------------------------------------|---------------------|--|-----------------------|--------------------------------|--|
|     | Nature of transactions   | Vendor/Provider        | Purchaser/<br>Recipient |                                     | ed related<br>rties | 2020<br>Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | Estimated<br>Value<br>(RM'000) |  |
|     |  |                        |                         |                                     |                     | , ,                                    | ` ,                   | ` ′                            |  |
| (a) | Provision of information   | GENM Group             | Genting Simon<br>Group  | • GENT                              |                     | 100                                    | 50                    | 100                            |  |
|     | technology support services  |                        | Group                   | • TSLKT                             | •                   |  |                       |                                |  |
|     |  |                        |                         | • LKH                               |                     |  |                       |                                |  |
|     |  |                        |                         | • KHR                               |                     |  |                       |                                |  |
|     |  |                        |                         | <ul><li>KHIL</li><li>PMSB</li></ul> |                     |  |                       |                                |  |
|     |  |                        |                         | • PMSB                              |                     |  |                       |                                |  |
| (b) | Provision of lounge facilities and   | Genting Simon          | GENM Group              | • GENT                              |                     | 250                                    | -                     | 250                            |  |
| . , | services at Genting Lounge, Johor  | or Group               | •                       | • TSLKT                             |                     |  |                       |                                |  |
|     | Premium Outlet, Jalan Premium<br>Outlets, Indahpura, 81000<br>Kulaijaya, Johor Darul Takzim,<br>Malaysia |                        |                         | • LKH                               |                     |  |                       |                                |  |
|     |  |                        |                         | • KHR                               |                     |  |                       |                                |  |
|     |  |                        |                         | • KHIL                              |                     |  |                       |                                |  |
|     |  |                        |                         | • PMSB                              |                     |  |                       |                                |  |
| (c) | Provision of maintenance and   | GENM Group             | Genting Simon           | • GENT                              |                     | 700                                    | 508                   | 700                            |  |
| (C) | security services.   | OENW Group             | Group                   | TSLKT                               | ,                   | 700                                    | 308                   | 700                            |  |
|     |  |                        |                         | • LKH                               |                     |  |                       |                                |  |
|     |  |                        |                         | • KHR                               |                     |  |                       |                                |  |
|     |  |                        |                         | • KHIL                              |                     |  |                       |                                |  |
|     |  |                        |                         | • PMSB                              |                     |  |                       |                                |  |
|     |  |                        |                         |                                     |                     |  |                       |                                |  |
| (d) | Commission for points redemption at Genting Highlands Premium  | Genting Simon<br>Group | GENM Group              |                                     |                     | 280                                    | 11                    | 280                            |  |
|     | Outlets  | Group                  |                         | • TSLKT                             |                     |  |                       |                                |  |
|     |  |                        |                         | • LKH                               |                     |  |                       |                                |  |
|     |  |                        |                         | • KHR                               |                     |  |                       |                                |  |
|     |  |                        |                         | • KHIL                              |                     |  |                       |                                |  |
|     |  |                        |                         | • PMSB                              |                     |  |                       |                                |  |

|     |  |                        |                         |  | Existing I                             |                       |  |
|-----|--|------------------------|-------------------------|--|--|-----------------------|--|
|     | Nature of transactions   | Vendor/Provider        | Purchaser/<br>Recipient | Interested related parties   | 2020<br>Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
| (e) | Rental charges for Genting<br>Rewards point terminal to Genting<br>Highlands Premium Outlets | GENM Group             | Genting Simon<br>Group  | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 100                                    | 23                    | 100                                    |
| (f) | Provision of lounge facilities and<br>services at Genting Highlands<br>Premium Outlets       | Genting Simon<br>Group | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 500                                    | 112                   | 500                                    |
| (g) | Sale of tour and transport related services  | GENM Group             | Genting Simon<br>Group  | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 125                                    | -                     | 125                                    |

# (E) Recurrent Related Party Transactions with GENS Group are as follows:

|     | ·  |                 | -                       |  | Existing                               |                       |  |
|-----|--|-----------------|-------------------------|--|--|-----------------------|--|
|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties   | 2020<br>Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
| (a) | Provision of information<br>technology consultancy,<br>development, implementation,<br>support and maintenance services<br>and other management services | GENM Group      | GENS Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 100                                    | 4                     | 100                                    |
| (b) | License Fee for the use of name<br>and accompanying logo of<br>"Awana" outside Malaysia  | GENS Group      | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 50                                     | 30                    | 50                                     |
| (c) | Provision of aviation related services   | GENM Group      | GENS Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul> | 1,000                                  | -                     | 1,000                                  |

## (F) Recurrent Related Party Transactions with TSLKT, LKH and Persons Connected to them are as follows:

|     | ·   |                 |                         |                            | Existing 1                     |                       |  |
|-----|---|-----------------|-------------------------|----------------------------|--------------------------------|-----------------------|--|
|     | Nature of transactions  | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties | Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
| (a) | Sale of tour and transport related services   | GENM Group      | GENHK Group             | LKH GHL GHUT Joondalup     | 900                            | 88                    | 900                                    |
| (b) | Rental charges for office space,<br>car park space and related<br>services, such as cleaning and<br>maintenance services, at Wisma<br>Genting | GENM Group      | GENHK Group             | LKH GHL GHUT Joondalup     | 2,500                          | 1,611                 | 2,500                                  |
| (c) | Purchase of holiday packages  | GENHK Group     | GENM Group              | LKH GHL GHUT Joondalup     | 2,000                          | -                     | 1,000                                  |
| (d) | Provision of tourism and consultancy services   | GENHK Group     | GENM Group              | LKH GHL GHUT Joondalup     | 200                            | 83                    | 200                                    |

**Existing Mandate** 2020 2021 Purchaser/ **Interested related** Nature of transactions Vendor/Provider **Estimated Actual Value Estimated** Recipient parties Value Value (RM'000) (RM'000) (RM'000) Provision of information **GENM Group** 1,500 GENHK Group • **TSLKT** 455 1,500 technology consultancy, LKH development, implementation, GHL support and maintenance services and other management services **GHUT** Joondalup Goldsfine Rental charges for office at 5th 4,000 GENM Group GENHK Group **TSLKT** 8.350 3,407 floor of the OMNI building at LKH 1501 Biscayne Boulevard, Suite GHL 501, Miami, FL 33132 **GHUT** Joondalup Goldsfine 1,200 1,200 Provision of aviation related GENM Group GENHK Group • **TSLKT** services LKH GHL **GHUT** Joondalup Goldsfine Rental charges for office space, **GENM Group** KHR 400 211 400 TSLKT car park space and related LKH services, such as cleaning and KHR maintenance services, at Wisma Genting **KHIL PMSB** Rental charges for office space, GENM Group Warisan Timah • **TSLKT** 300 160 300 car park space and related Holdings Sdn LKH Bhd services, such as cleaning and Datuk Lim Chee Wah maintenance services, at Wisma Genting Rental charges for staff quarters **GENM Group** Warisan Timah • 2.200 778 2.200 **TSLKT** and retail space at Genting Holdings Sdn LKH Highlands Bhd

Datuk Lim Chee Wah

|     | Nature of transactions  | Vendor/Provider | Purchaser/<br>Recipient              | Interested related parties  | Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|---|-----------------|--------------------------------------|---|--------------------------------|-----------------------|--|
| (k) | Provision of information<br>technology support services   | GENM Group      | KHR                                  | <ul><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul>                               | 100                            | 44                    | 100                                    |
| (1) | Provision of information technology support services  | GENM Group      | Warisan Timah<br>Holdings Sdn<br>Bhd | <ul><li>TSLKT</li><li>LKH</li><li>Datuk Lim Chee Wa</li></ul>   | 10                             | 1                     | 10                                     |
| (m) | Rental charges for office space,<br>car park space and related<br>services, such as cleaning and<br>maintenance services, at Wisma<br>Genting | GENM Group      | Inverway                             | <ul><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li></ul>                               | 60                             | 36                    | 60                                     |
| (n) | Sale of room, food & beverages  | GENM Group      | GENHK Group                          | <ul> <li>TSLKT</li> <li>LKH</li> <li>GHL</li> <li>GHUT</li> <li>Joondalup</li> <li>Goldsfine</li> </ul> | 300                            | -                     | 300                                    |

|     | Nature of transactions  | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|---|-----------------|-------------------------|---|--------------------------------|-----------------------|--|
| (0) | Provision of janitorial and cleaning services                               | GENM Group      |                         | <ul> <li>TSLKT</li> <li>LKH</li> <li>GHL</li> <li>GHUT</li> <li>Joondalup</li> <li>Goldsfine</li> </ul> | 500                            | 67                    | 350                                    |
| (p) | Provision of operating space and sale of food and beverages                 | GENM Group      | Bhd                     | <ul><li>TSLKT</li><li>LKH</li><li>Lim Keong Han</li></ul>   | 500                            | 71                    | 520                                    |
| (q) | Provision of operating space and staff quarters, sale of food and beverages | GENM Group      |                         | <ul><li>TSLKT</li><li>LKH</li><li>Lim Keong Han</li></ul>   | 300                            | 195                   | 500                                    |
| (r) | Provision of operating space  | GENM Group      |                         | <ul> <li>TSLKT</li> <li>LKH</li> <li>GHL</li> <li>GHUT</li> <li>Joondalup</li> <li>Goldsfine</li> </ul> | 540                            | -                     | 550                                    |
| (s) | Joint provision of entertainment<br>services onboard the yacht              | GENHK Group     | ·                       | <ul> <li>TSLKT</li> <li>LKH</li> <li>GHL</li> <li>GHUT</li> <li>Joondalup</li> <li>Goldsfine</li> </ul> | 38,000                         | 2,965                 | 30,500                                 |

|     |   |                 |                         |  | Existing 1                 |              |                            |
|-----|---|-----------------|-------------------------|--|----------------------------|--------------|----------------------------|
|     | Nature of transactions  | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties   | 2020<br>Estimated<br>Value | Actual Value | 2021<br>Estimated<br>Value |
|     |   |                 |                         |  | (RM'000)                   | (RM'000)     | (RM'000)                   |
| (t) | Provision of crewing, technical<br>and administrative support<br>services in relation to the yacht<br>operation | GENHK Group     | GENM Group              | <ul> <li>TSLKT</li> <li>LKH</li> <li>GHL</li> <li>GHUT</li> <li>Joondalup</li> <li>Goldsfine</li> </ul>    | 37,000                     | 11,018       | 20,000                     |
| (u) | Provision of support and management services  | GENM Group      | Empire Resorts          | <ul> <li>TSLKT</li> <li>LKH</li> <li>KHR</li> <li>KHIL</li> <li>PMSB</li> <li>GHL</li> <li>GHUT</li> </ul> | 6,450                      | 4,629        | 7,400                      |
| (v) | Provision of design consultancy services  | IRMS            | GENM Group              | <ul> <li>TSLKT</li> <li>LKH</li> <li>Puan Sri Lim (nee<br/>Wong) Hon Yee</li> </ul>                        | 1,620                      | 527          | 1,000                      |

# (G) Recurrent Related Party Transactions with Persons Connected to RAV are as follows:

|     | Nature of transactions  | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | 2020<br>Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|---|-----------------|-------------------------|---|--|-----------------------|--|
| (a) | Provision of maintenance services   | ввноа           |                         | <ul> <li>RAV</li> <li>Gerardo Capo</li> <li>Alejandro Capo</li> <li>Arthur Hernandez</li> <li>Rafael Reyes</li> </ul> | 7,300                                  | 3,982                 | 7,000                                  |
| (b) | Rental charges for Villa No.102<br>with four-bedroom unit at unit<br>10200 P.O. Box 024013 North<br>Bimini, Bahamas | OPAC            |                         | <ul><li>Gerardo Capo</li><li>Alejandro Capo</li></ul>   | 415                                    | 294                   | 400                                    |
| (c) | Provision of maintenance, construction and management services  | OPAC            |                         | <ul><li>RAV</li><li>Gerardo Capo</li><li>Alejandro Capo</li><li>Carmen Capo</li></ul>                                 | 26,000                                 | 3,433                 | 25,000                                 |
| (d) | Provision of marina slips   | ВВМС            |                         | <ul><li>RAV</li><li>Gerardo Capo</li><li>Alejandro Capo</li></ul>   | 22                                     | -                     | 40                                     |

|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | 2020<br>Estimated<br>Value<br>(RM'000) | Actual Value (RM'000) | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|--|-----------------|-------------------------|---|--|-----------------------|--|
| (e) | Purchase of tour and transport related services  | BWA             | GENM Group              | <ul><li>RAV</li><li>Gerardo Capo</li><li>Alejandro Capo</li><li>Carmen Capo</li></ul> | 215                                    | -                     | 410                                    |
| (f) | Provision of IT services   | ZNT             | GENM Group              | <ul><li>RAV</li><li>Gerardo Capo</li><li>Alejandro Capo</li></ul>                     | 215                                    | -                     | 205                                    |
| (g) | Rental charges for office space,<br>in Resorts World Bimini, in<br>Fisherman's Village and boat<br>charter | GENM Group      | BWA                     | <ul><li>RAV</li><li>Gerardo Capo</li><li>Alejandro Capo</li><li>Carmen Capo</li></ul> | 100                                    | 16                    | 130                                    |

None of the Actual Value of the Recurrent Related Party Transactions under the Existing Mandate has exceeded the Estimated Value by 10% or more, save for the following:

| Nature of<br>transaction                              | Vendor/<br>Provider | Purchaser/<br>Recipient | Estimated aggregate value from 22 June 2020 to the next AGM in 2021 | Actual<br>Value | % of variance of<br>Actual Value from<br>2020 Estimated<br>Value | Reason for Variation            |
|---|---------------------|-------------------------|---|-----------------|--|---------------------------------|
|   |                     |                         | (RM'000)  | (RM'000)        |  |                                 |
| License fee for the use of gaming software and system | RWI Group           | GENM<br>Group           | 3,600   | 7,338           | >100%  | Increase in volume of business. |

Pursuant to Paragraph 10.09(2)(e) of the Listing Requirements and Paragraph 2.5 of Practice Note 12, the Company is required to immediately announce to Bursa Securities when the actual value of a Recurrent Related Party Transaction under the Proposed Shareholders' Mandate exceeds the estimated value disclosed in this Circular by 10% or more.

However, Paragraph 10.12 of the Listing Requirements allows for aggregation of the values of all transactions involving the interest of the same related party for purposes of determining if the 10% threshold is exceeded. Having applied the principles therein, the Actual Value of the transactions between GENM Group involving the same related party would not exceed the aggregated Estimated Value of the transactions. As such, no announcement is required to be made to Bursa Securities.

# (ii) Additional Recurrent Related Party Transactions

GENM is also seeking a Proposed New Mandate for the following additional Recurrent Related Party Transactions:-

The Proposed New Mandate, if granted covers transactions entered into by the GENM Group in the ordinary course of business, as set out below:

# (A) New Recurrent Related Party Transactions with RWI Group are as follows:

|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|--|-----------------|-------------------------|---|--|
| (a) | Purchase of electronic table games                                 | RWI Group       | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li><li>KHRV</li></ul> | 600                                    |
| (b) | Provision of maintenance and support services for software program | RWI Group       | GENM Group              | <ul><li>GENT</li><li>TSLKT</li><li>LKH</li><li>KHR</li><li>KHIL</li><li>PMSB</li><li>KHRV</li></ul> | 3,100                                  |

# (B) New Recurrent Related Party Transactions with TSLKT, LKH and Persons Connected to them are as follows:

|     | Nature of transactions  | Vendor/Provider         | Purchaser/<br>Recipient | Interested related parties                         | Estimated<br>Value<br>(RM'000) |
|-----|---|-------------------------|-------------------------|--|--------------------------------|
| (a) | License fee for the use of "Zouk" trademark at Resorts World Genting                                    | Zouk IP Pte Ltd         | GENM Group              | <ul><li>TSLKT</li><li>LKH</li><li>Tulipa</li></ul> | 1,000                          |
| (b) | Provision of management and consultancy services on development and operation of Zouk Genting Highlands | Zouk Genting Sdn<br>Bhd | GENM Group              | <ul><li>TSLKT</li><li>LKH</li><li>Tulipa</li></ul> | 1,000                          |

# (C) New Recurrent Related Party Transactions with Persons Connected to RAV are as follows:

|     | Nature of transactions   | Vendor/Provider | Purchaser/<br>Recipient | Interested related parties  | 2021<br>Estimated<br>Value<br>(RM'000) |
|-----|--|-----------------|-------------------------|---|--|
| (a) | Rental charges for office space, in<br>Resorts World Bimini, in Fisherman's<br>Village | GENM Group      | ВВНОА                   | <ul><li>RAV</li><li>Gerardo Capo</li><li>Alejandro Capo</li><li>Arthur Hernandez</li><li>Rafael Reyes</li></ul> | 82                                     |
| (b) | Sale of food and beverages   | GENM Group      | OPAC                    | <ul><li>RAV</li><li>Gerardo Capo</li><li>Alejandro Capo</li><li>Carmen Capo</li></ul>                           | 410                                    |

# (iii) Amounts due and owing by Related Parties pursuant to the Recurrent Related Party Transactions

The breakdown of the outstanding amounts due under the Recurrent Related Party Transactions which exceeded the credit terms as at the end of the financial year ended 31 December 2020 are as follows:-

| CLASSES OF RELATED                          | OUTSTANDING AMOUNTS DUE FOR RECURRENT RELATED<br>PARTY TRANSACTIONS WHICH EXCEEDED CREDIT TERMS FOR<br>THE FOLLOWING PERIODS AS AT 31.12.2020 |                                       |                                       |                                  |  |  |
|---|---|---------------------------------------|---------------------------------------|----------------------------------|--|--|
| PARTIES                                     | 1 YEAR OR LESS<br>(RM'000)  | MORE THAN<br>1 TO 3 YEARS<br>(RM'000) | MORE THAN<br>3 TO 5 YEARS<br>(RM'000) | MORE THAN<br>5 YEARS<br>(RM'000) |  |  |
| RWI Group                                   | 11  | -                                     | -                                     | -                                |  |  |
| TSLKT, LKH and Persons<br>Connected to them | 217   | -                                     | -                                     | -                                |  |  |
| Persons connected to Gerardo Capo           | 40  | =                                     | =                                     | -                                |  |  |
| TOTAL                                       | 268   | -                                     | -                                     | -                                |  |  |

There are no late payment charges or interest imposed on the above overdue trade receivables as the overdue amounts are not substantial. The outstanding amounts were trade in nature. The Group has liaised with the related parties to identify and resolve any issues which may have resulted in the overdue amounts. The Management has and will continue to discuss with the related parties to actively pursue for early settlement of the outstanding amount due. The Board is of the opinion that the overdue amount is closely monitored and optimistic that the amount is recoverable.

# 2.4 Basis of estimate and disclosure requirements

The abovementioned estimated transaction values are based on estimated prevailing prices, which are or will be formalised in agreements between the relevant members of the GENM Group with the transacting parties and based on normal levels of transaction.

The estimated transaction values are based on projected business volumes during the validity period of the Proposed Shareholders' Mandate. The actual value of transaction may however vary from the estimated value set out in Section 2.3 above in light of any changes in the economic environment.

Nevertheless, if the Proposed Shareholders' Mandate is approved, disclosure will be made in accordance with the Listing Requirements in the Annual Report of the Company for the financial year ending 31 December 2020 of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate as approved.

# 2.5 Method or procedures on which transaction prices are determined/review procedures for Recurrent Related Party Transactions

To ensure that Recurrent Related Party Transactions which are in the ordinary course of business are conducted at arm's length and based on commercial terms consistent with the GENM Group's usual business practices and policies and on terms not more favourable to the related parties than those generally available to the public and are not, in the Audit Committee's opinion, detrimental to the minority shareholders, the following principles will apply:

- (i) The purchase of goods, provision or receipt of services and provision of property management services shall be determined based on prevailing rates/prices of the goods or services (including where applicable, preferential rates/prices/discounts accorded to a class or classes of customers or for bulk purchases) according to commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations; and
- (ii) The leasing/rental of properties/office space, not exceeding three (3) years, and its related services shall be at prevailing market rates for the same or substantially similar properties and shall be on commercial terms.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by related parties are fair and reasonable and comparable to those offered to/by unrelated third parties for the same or substantially similar type of products/services and/or quantities.

In the event that quotation or comparatives pricing from unrelated third parties cannot be obtained, the Audit Committee, in its review of the Recurrent Related Party Transactions may, as it deems fit and whenever available, request for additional information pertaining to the transactions from independent sources or advisers to ensure that the Recurrent Related Party Transactions are not detrimental to the GENM Group.

To monitor, track and identify Recurrent Related Party Transactions, the following review procedures and processes have been implemented and documented in a set of Standard Operating Procedures:

- (i) A register is maintained to record Recurrent Related Party Transactions which are entered into pursuant to the Proposed Shareholders' Mandate;
- (ii) The Audit Committee will review Recurrent Related Party Transactions of the Company and of the GENM Group and recommend to the Board for approval. The process will ensure that such transactions are undertaken at arm's length on commercial terms which are not more favourable to the related parties than those generally available to the public, and are not, in the Audit Committee's opinion, detrimental to the minority shareholders and in the best interest of the GENM Group. In their review and approval of such transactions, the Audit Committee or the Board may, as they deem fit, request for additional information pertaining to the transactions from independent sources or advisers. A summary of all Recurrent Related Party Transactions will be tabled every quarterly to the Audit Committee and the Board for notation;
- (iii) The internal threshold approval of all Recurrent Related Party Transactions within the GENM Group are as follows:-
  - (a) All Recurrent Related Party Transactions with value equal to or more than 0.25% of the relevant percentage ratios in a single transaction or in aggregation for a year or for the duration of the contract will be reviewed by the Audit Committee and recommended for approval of the Board; and
  - (b) All other Recurrent Related Party Transactions will require the approval of the Management.

The Board and the Audit Committee shall have the overall responsibility for the determination of the review procedures and processes with authority to sub-delegate to officers within the GENM Group as they deem appropriate.

(iv) Periodic review of the existing procedures and processes shall be carried out by the Audit Committee, as it deem necessary, to ascertain that they have been complied with in accordance with the Proposed Shareholders' Mandate.

The Audit Committee is satisfied that the GENM Group has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner, and the review of these procedures and processes on an annual basis.

The Board and the Audit Committee of the Company have reviewed the terms of the Proposed Shareholders' Mandate and are satisfied that the stipulated procedures and processes for the Recurrent Related Party Transactions are sufficient to ensure that such transactions will be carried out at arm's length and based on commercial terms consistent with GENM Group's usual business practices and policies and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders. Any member of the Audit Committee who is interested in any transaction shall abstain from reviewing such transactions.

# 2.6 Validity period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved at the forthcoming AGM on Wednesday, 2 June 2021, shall take effect and continue to be in force until:

- (i) the conclusion of the next AGM following the forthcoming AGM on Wednesday, 2 June 2021, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting.

whichever is the earlier.

The Proposed Shareholders' Mandate is subject to satisfactory review by the Audit Committee from time to time of its continued application to Recurrent Related Party Transactions.

# 2.7 Disclosure

Disclosure will be made in the Company's Annual Report of the breakdown of the aggregate value of transactions conducted, types of transactions made, names of the related parties involved and their relationship with the Company pursuant to the Proposed Shareholders' Mandate during the financial year in accordance with Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements.

# 3. RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE

The rationale for and the benefits of the Proposed Shareholders' Mandate to the GENM Group are as follows:

- (i) The Proposed Shareholders' Mandate will facilitate transactions with related parties in the ordinary course of business of the GENM Group, undertaken at arm's length and based on commercial terms and on terms not more favourable to the related parties than those generally available to and/or from the public and are not detrimental to the minority shareholders;
- (ii) The Proposed Shareholders' Mandate will enhance the GENM Group's ability to pursue business opportunities which are time-sensitive in nature and will eliminate the need for the Company to convene separate general meetings to seek shareholders' approval for each transaction;
- (iii) The Proposed Shareholders' Mandate will substantially reduce the expenses associated with convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow resources to be channelled towards attaining other corporate objectives;
- (iv) In respect of the GENT Group Management and/or Support Services, the Proposed Shareholders' Mandate will enable GENM Group to reduce operating cost and to improve efficiency, thereby improving business and administrative efficacy for the GENM Group; and
- (v) The provision of leisure and hospitality related services to/from the GENT Group, GENS Group, GENP Group, RWI Group, Genting Simon Group and other companies connected with TSLKT, LKH and RAV will be beneficial to the businesses of the GENM Group and will boost the business volume of the GENM Group.

# 4. CONDITION OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of GENM at the forthcoming AGM.

# 5. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is not expected to have any material effect on the share capital, shareholdings of major shareholders of GENM and earnings or the net assets of the GENM Group.

# 6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED

GENT is a major shareholder of GENM. TSLKT is a director and major shareholder of GENT, GENM, GENP and GENS; and a holder of the rights to participate in the performance shares of GENM and GENS. KHR, KHIL and PMSB as trustee of the Discretionary Trust are major shareholders of GENT, GENM, GENP and GENS. Both TSLKT and LKH are directors of KHR, KHIL and PMSB; and also shareholders of PMSB. LKH is a director of GENT, GENM and GENP; and a major shareholder of GENT, GENM, GENP and GENS and a holder of the rights to participate in the performance shares of GENM. TSLKT and LKH are beneficiaries of the Discretionary Trust. Both TSLKT and LKH have deemed interests in GENT through KHR and its subsidiary, Inverway and they have deemed interests in GENP through GENT.

Both TSLKT and LKH have deemed interests in GENS by virtue of them being beneficiaries of the Discretionary Trust of which PMSB is the trustee. PMSB as trustee of the Discretionary Trust is deemed interested in the GENS shares held by KHR and GOHL, which in turn is a wholly-owned subsidiary of GENT. KHR controls more than 20% of the voting share capital of GENT. TSLKT also holds shares directly in GENS.

The details of shareholdings and/or interest as a holder of the participating performance shares in GENM of GENT, TSLKT, LKH, KHR, KHIL and PMSB as at the LPD are as follows:-

|   | No<br>Direct  | of shares % | held in GENM<br>Deemed interest | %     | No. of performance<br>Restricted<br>Share Plan | shares granted<br>Performance<br>Share Plan |
|---|---------------|-------------|---------------------------------|-------|--|---|
| GENT  | 2,795,789,159 | 49.50       | -                               | -     | -  | -   |
| TSLKT #   | 24,973,544    | 0.44        | 2,796,992,189+                  | 49.52 | 3,870,869 ^                                    | 6,531,397 ^                                 |
| LKH   | 1,368,418     | 0.02        | 2,796,992,189+                  | 49.52 | 1,204,000 ^                                    | 3,551,566 ^                                 |
| KHR   | 1,198,930     | 0.02        | 2,795,789,159*                  | 49.50 | -  | -   |
| KHIL  | -             | -           | 2,796,988,089**                 | 49.52 | -  | -   |
| PMSB, as trustee of<br>the Discretionary<br>Trust | -             | -           | 2,796,988,089**                 | 49.52 | -  | -   |

#### Notes:

- \* Deemed interest through GENT.
- \*\* Deemed interest through KHR and GENT.
- A Represents the right of the participant to receive ordinary shares subject to the performance conditions as determined by the Remuneration Committee of GENM.
- Deemed interest by virtue of TSLKT and LKH being:
  - (a) beneficiaries of a discretionary trust ("the Discretionary Trust") of which PMSB is the trustee. PMSB as trustee of the Discretionary Trust owns 100% of the voting shares of KHIL which in turn owns 100% of the voting shares of KHR. KHR owns more than 20% of the voting shares of GENT which in turn owns ordinary shares in GENM. As such, PMSB as trustee of the Discretionary Trust is deemed interested in the ordinary shares of GENM held by GENT as it is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares in GENT. PMSB as trustee of the Discretionary Trust is also deemed interested in the ordinary shares of GENM held by KHR by virtue of its controlling interest in KHR; and
  - (b) beneficiaries of a discretionary trust of which Summerhill Trust Company (Isle of Man) Limited ("STC") is the trustee. GHL acts as trustee of the GHUT, a private unit trust whose voting units are ultimately owned by STC as trustee of the discretionary trust. GHL as trustee of the GHUT owns ordinary shares in GENM.
  - As at the LPD, interests of Tan Sri Lim Kok Thay's children (other than Mr Lim Keong Hui who is a director of the Company) in the Company are as follows. This disclosure is made pursuant to Section 59(11)(c) of the Act:

| Name              | Ordinary Shares | No. of performance shares granted |                        |
|-------------------|-----------------|-----------------------------------|------------------------|
|                   |                 | Restricted Share Plan             | Performance Share Plan |
| Mr Lim Keong Han  | 7,436           | 10,000                            | 41,130                 |
| Mr Lim Keong Loui | =               | 37,800                            | 155,720                |

Based on the Record of Depositors as at LPD, Datuk Lim Chee Wah and GHL own 14,000 and 4,100 shares in GENM respectively and Joondalup Limited and Goldsfine do not own any shares in GENM.

TSLKT and LKH had abstained and will continue to abstain from all Board deliberations and voting on the resolution in which they have interests in pertaining to the Proposed Shareholders' Mandate at the relevant Board meetings.

GENT, TSLKT, LKH, KHR, KHIL and PMSB shall abstain from voting, in respect of their direct and/or deemed interests, on the resolution in which they have interests in pertaining to the Proposed Shareholders' Mandate at the forthcoming AGM. GENT, TSLKT, LKH, KHR, KHIL and PMSB have undertaken that they shall ensure that the Persons Connected with them will abstain from voting on their direct and/or deemed shareholdings on the resolution in which they have interests in pertaining to the Proposed Shareholders' Mandate at the forthcoming AGM.

Save as disclosed above and in Section 2.2 of Part B of this Circular, none of the other directors and major shareholders of GENM and/or Persons Connected with the directors or major shareholders of GENM, has any interest, direct or indirect in the Proposed Shareholders' Mandate.

#### 7. DIRECTORS' RECOMMENDATION

The Board (except for TSLKT and LKH who had abstained from expressing any opinion in relation to the resolution in which they have interests in), having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the GENM Group and accordingly, recommends (except for TSLKT and LKH, who had abstained from making any recommendation in relation to the resolution in which they have interests in) that you vote in favour of the ordinary resolution for the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

#### 8. RESOLUTION ON THE PROPOSED SHAREHOLDERS' MANDATE AND AGM

The ordinary resolution on the Proposed Shareholders' Mandate will be tabled at GENM's forthcoming AGM which will be held fully virtual at the Broadcast Venue, 25th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on Wednesday, 2 June 2021 at 10.00 a.m. or at any adjournment thereof. The said resolution is set out in the Notice of 41st AGM of GENM which can be downloaded from https://www.gentingmalaysia.com/agm/.

The Notice of 41<sup>st</sup> AGM, Form of Proxy, Administrative Guide and other relevant AGM documents are available on GENM's website at <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>.

If you are unable to attend the AGM, please download the Form of Proxy from GENM's website at <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a> and complete, sign and return the Form of Proxy in accordance with the instructions printed thereon so as to arrive at the office of Tricor Investor & Issuing House Services Sdn Bhd, the Company's appointed Poll Administrator, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than 48 hours before the time set for holding the 41st AGM or at any adjournment thereof.

The Form of Proxy can also be submitted electronically via TIIH Online at <a href="https://tiih.online">https://tiih.online</a>. Please follow the procedures set out in the Administrative Guide on <a href="https://www.gentingmalaysia.com/agm/">https://www.gentingmalaysia.com/agm/</a>.

The completion and return of the Form of Proxy will not preclude you from attending and voting at the 41<sup>st</sup> AGM should you wish to do so. For revocation of proxy, please refer to the procedures set out in the Administrative Guide.

# 9. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I for further information.

Yours faithfully For and on behalf of the Board of Directors of GENTING MALAYSIA BERHAD

Tan Sri Datuk Clifford Francis Herbert

Independent Non-Executive Director and Chairman of the Audit Committee

#### **FURTHER INFORMATION**

# 1. DIRECTORS' RESPONSIBILITY

GENM's Directors have seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any information provided herein misleading.

# 2. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, GENM and its subsidiaries are not engaged in any material litigation, claims and arbitration, either as plaintiff or defendant and the Board has no knowledge of any proceedings pending or threatened against GENM and its subsidiaries or of any fact likely to give rise to any proceedings which might materially affect the financial position or business of the GENM Group.

# 3. MATERIAL CONTRACT

GENM Group has not entered into any material contracts (being contracts not entered into in the ordinary course of business) during the past two (2) years immediately preceding the date of this Circular.

# 4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of GENM at 24th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia during normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular to the date of the forthcoming AGM:

- (i) Constitution of GENM; and
- (ii) Audited consolidated financial statements of GENM for the two (2) financial years ended 31 December 2019 and 31 December 2020.

# SUBSIDIARY COMPANIES OF THE GENT GROUP, RWI GROUP , GENP GROUP AND GENS GROUP AS AT THE LPD

| Company  | Effective interest (%) | Nature of business  |
|--|------------------------|---|
| GENT Group   |                        |   |
| Awana Hotels & Resorts Management Sdn Bhd              | 100                    | Provision of hotels and resorts management services                                   |
| Dasar Pinggir (M) Sdn Bhd                              | 100                    | Investment holding  |
| DNAe Diagnostic Limited                                | 93                     | Research & development on technologies for genetic analysis and sequencing            |
| DNA Electronics, Inc.                                  | 93                     | Research & development on technologies for genetic analysis and sequencing            |
| DNAe Group Holdings Limited                            | 93                     | Research & development on technologies for genetic analysis and sequencing            |
| Dragasac Limited                                       | 100                    | Investments   |
| Edith Grove Limited                                    | 100                    | Investment holding  |
| Fujian Electric (Hong Kong) LDC                        | 100                    | Investment holding  |
| Genting Assets, INC.                                   | 100                    | Investment holding  |
| Genting Bio Cellular Sdn Bhd                           | 100                    | Investments   |
| Genting Capital Berhad                                 | 100                    | Issuance of private debt securities   |
| Genting CDX Singapore Pte Ltd                          | 95                     | Oil & gas development and production  |
| Genting Dementia Centre Sdn Bhd                        | 100                    | Operator of dementia care centre  |
| Genting Energy Limited                                 | 100                    | Investment holding  |
| Genting Energy Property Pte Ltd                        | 95                     | Investment holding  |
| Genting Equities (Hong Kong) Limited                   | 100                    | Investments   |
| Genting Games Pte Ltd                                  | 100                    | Investments   |
| Genting Genomics Limited                               | 100                    | Investment holding  |
| Genting Hotel & Resorts Management Sdn Bhd             | 100                    | Provision of resort management services   |
| Genting Industrial Holdings Limited                    | 97.7                   | Investment holding  |
| Genting Intellectual Property Pte Ltd                  | 100                    | Investments   |
| Genting Intellectual Property Sdn Bhd                  | 100                    | Licensing of intellectual property and provision of related services                  |
| Genting Lanco Power (India) Private Limited            | 74                     | Provision of operation and maintenance services for power plant                       |
| Genting (Labuan) Limited                               | 100                    | Rent-A-Captive Offshore insurance business  |
| Genting Management and Consultancy Services<br>Sdn Bhd | 100                    | Management services   |
| Genting Management (Singapore) Pte Ltd                 | 100                    | Investments   |
| Genting MZW Pte Ltd                                    | 100                    | Investment holding  |
| Genting Oil & Gas Limited                              | 95                     | Investment holding  |
| Genting Oil & Gas Sdn Bhd                              | 100                    | Provision of advisory, technical and administrative services to oil and gas companies |
| Genting Oil Kasuri Pte Ltd                             | 95                     | Oil and gas exploration and development   |
| Genting Overseas Holdings Limited                      | 100                    | Investment holding  |
| Genting Overseas Investments Limited                   | 100                    | Investments   |

| Company  | Effective interest (%) | Nature of business   |
|--|------------------------|--|
| Genting Power China Limited                                    | 100                    | Investment holding   |
| Genting Power Holdings Limited                                 | 100                    | Investment holding   |
| Genting Power (India) Limited                                  | 100                    | Investment holding   |
| Genting Power Indonesia Limited                                | 100                    | Investment holding   |
| Genting Risk Solutions Sdn Bhd                                 | 100                    | Provision of risk and insurance management consultancy services  |
| Genting RMTN Berhad  | 100                    | Issuance of private debt securities  |
| Genting Sanyen Enterprise Management Services (Beijing) Co Ltd | 100                    | Provision of management services   |
| Genting Sanyen (Malaysia) Sdn Bhd                              | 97.7                   | Investment holding and provision of management services  |
| Genting Sanyen Power (Labuan) Limited                          | 100                    | Investment holding   |
| Genting Strategic Investments (Singapore) Pte Ltd              | 100                    | Investments  |
| Genting TauRx Diagnostic Centre Sdn Bhd                        | 80                     | Creation of a service and technology platform for early diagnosis and treatment of Alzheimer's disease and other neurodegenerative diseases. |
| GT Diagnostic (UK) Limited                                     | 100                    | Other research and experimental development on natural sciences and engineering  |
| GOHL Capital Limited   | 100                    | Financing  |
| GP Renewables Pte Ltd  | 100                    | Investment holding   |
| GP Wind (Jangi) Private Limited                                | 100                    | Generation and supply of electric power  |
| Green Synergy Holdings Pte Ltd                                 | 100                    | Investment holding   |
| Lacustrine Limited   | 100                    | Investments  |
| Lestari Listrik Pte Ltd  | 57.9                   | Investment holding and provision of investment management services   |
| LLPL Capital Pte Ltd   | 57.9                   | Investment holding   |
| LLPL Management Pte Ltd  | 57.9                   | Provision of management services.  |
| Logan Rock Limited   | 100                    | Investments  |
| Meizhou Wan Power Production Holding Company, Ltd              | 100                    | Investment holding   |
| Newquest Limited   | 100                    | Investments  |
| Newquest Resources Pte Ltd                                     | 100                    | Investment holding   |
| Newquest Ventures Sdn Bhd                                      | 100                    | Investment holding   |
| Peak Avenue Limited  | 100                    | Investment holding   |
| Phoenix Spectrum Sdn Bhd                                       | 100                    | Investments  |
| PT Lestari Banten Energi                                       | 55                     | Generation and supply of electric power  |
| PT Lestari Properti Investama                                  | 95                     | Property investment  |
| PT Varita Majutama   | 95                     | Oil palm plantation  |
| Resorts World Las Vegas LLC                                    | 100                    | Development of Resorts World Las Vegas   |
| RW EB-5 RC, LLC  | 100                    | Investment holding   |
| RWLV Capital Inc.  | 100                    | Financing  |
| RWLV EB-5, LLC   | 100                    | Investment holding   |
| RWLV Holdings, LLC   | 100                    | Investment holding   |
| RWLV Hotels EB-5, LLC  | 100                    | Investment holding   |
| RWLV Hotels, LLC   | 100                    | Investment holding   |
| RWLV PC24-1, LLC   | 100                    | Investments  |

| Company                               | Effective interest (%) | Nature of business  |
|---------------------------------------|------------------------|---------------------|
| Setiacahaya Sdn Bhd                   | 77.7                   | Property investment |
| Suasana Cergas Sdn Bhd                | 100                    | Financing           |
| Suasana Duta Sdn Bhd                  | 100                    | Investment          |
| Suasana Muhibbah Sdn Bhd              | 100                    | Financing           |
| Swallow Creek Limited                 | 95                     | Investment holding  |
| Vista Knowledge Pte Ltd               | 100                    | Investments         |
| Web Energy Ltd                        | 100                    | Investment holding  |
| DNAe Thermal Limited                  | 93                     | Pre-operating       |
| Genting Digital Sdn Bhd               | 100                    | Pre-operating       |
| Genting Global Pte Ltd                | 100                    | Pre-operating       |
| Genting Group Sdn Bhd                 | 100                    | Pre-operating       |
| Genting Innovation Pte Ltd            | 100                    | Pre-operating       |
| Genting Intellectual Ventures Limited | 100                    | Pre-operating       |
| Genting Leisure LLC                   | 100                    | Pre-operating       |
| Genting Petrochemical Pte Ltd         | 95                     | Pre-operating       |
| Genting Petroleum Ventures Limited    | 95                     | Pre-operating       |
| Genting Power International Limited   | 100                    | Pre-operating       |
| Genting Strategic Holdings Sdn Bhd    | 100                    | Pre-operating       |
| Genting Strategic Sdn Bhd             | 100                    | Pre-operating       |
| Haiyi Chemical Industry Pte Ltd       | 95                     | Pre-operating       |
| PT Haiyi Industri Kimia               | 95                     | Pre-operating       |
| PT Lestari Banten Listrik             | 55                     | Pre-operating       |
| Resorts World Las Vegas Hotels, LLC   | 100                    | Pre-operating       |
| Resorts World Limited                 | 100                    | Pre-operating       |
| RW EB-5 Regional Center, LLC          | 100                    | Pre-operating       |
| RW Las Vegas EB-5, LLC                | 100                    | Pre-operating       |
| RW Las Vegas Hotels EB-5, LLC         | 100                    | Pre-operating       |
| RWLV CUP LLC                          | 100                    | Pre-operating       |
| RWLV East Tower LLC                   | 100                    | Pre-operating       |
| RWLV EB-5 Fund 1, LLC                 | 100                    | Pre-operating       |
| RWLV EB-5 Fund 2, LLC                 | 100                    | Pre-operating       |
| RWLV EB-5 Fund 3, LLC                 | 100                    | Pre-operating       |
| RWLV EB-5 Fund 4, LLC                 | 100                    | Pre-operating       |
| RWLV EB-5 Fund 5, LLC                 | 100                    | Pre-operating       |
| RWLV EB-5 Fund 6, LLC                 | 100                    | Pre-operating       |
| RWLV EB-5 Fund 7, LLC                 | 100                    | Pre-operating       |
| RWLV EB-5 Fund 8, LLC                 | 100                    | Pre-operating       |
| RWLV Future Land LLC                  | 100                    | Pre-operating       |
| RWLV GL LLC                           | 100                    | Pre-operating       |
| RWLV Hotels EB-5 Fund 1, LLC          | 100                    | Pre-operating       |
| RWLV IP LLC                           | 100                    | Pre-operating       |
| RWLV North Tower LLC                  | 100                    | Pre-operating       |

| Company   | Effective interest (%) | Nature of business  |
|---|------------------------|---|
| RWLV Services LLC   | 100                    | Pre-operating   |
| RWLV West Tower LLC   | 100                    | Pre-operating   |
| Sri Highlands Express Sdn Bhd                               | 100                    | Pre-operating   |
| NanoMR, LLC   | 93                     | Pre-operating   |
| DNAe Oncology Limited                                       | 93                     | Dormant   |
| GB Services Berhad  | 100                    | Dormant   |
| Genting Energy Sdn Bhd                                      | 100                    | Dormant   |
| Genting Laboratory Services Sdn Bhd                         | 100                    | Dormant   |
| Genting MultiModal Imaging Pte Ltd                          | 100                    | Dormant   |
| Genting Power (M) Limited                                   | 100                    | Dormant   |
| Genting Property Limited                                    | 100                    | Dormant   |
| Lestari Energi Pte Ltd                                      | 100                    | Dormant   |
| Oriental Explorer Pte Ltd                                   | 95                     | Dormant   |
| Resorts World (Singapore) Pte Ltd                           | 100                    | Dormant   |
| Genting Bhd (Hong Kong) Limited                             | 100                    | Pending deregistration  |
| Genting Bio-Oil Sdn Bhd (In Member's Voluntary Liquidation) | 97.7                   | In liquidation  |
| Genting Gaming Solutions Pte Ltd                            | 100                    | Pending striking-off  |
| Genting Strategic (Singapore) Pte Ltd                       | 100                    | Pending striking-off  |
| Resorts World Bhd (Hong Kong) Limited                       | 100                    | Pending deregistration  |
| Roundhay Limited (In Member's Voluntary Liquidation)        | 95                     | In liquidation  |
| Peak Hill Limited (In Member's Voluntary<br>Liquidation)    | 100                    | In liquidation  |
| RWI Group   |                        |   |
| E-Genting Sdn Bhd   | 50                     | Research in software development, provision of information technology and consultancy services                          |
| FreeStyle Gaming Pte Ltd                                    | 50                     | Provision of interactive gaming solutions including intranet gaming solutions   |
| Genting U.S. Interactive Gaming Inc.                        | 50                     | Investment holding  |
| Genting Ventures Fund I L.P.                                | 50                     | Investment fund   |
| Genting Ventures Fund I Pte Ltd                             | 50                     | Investment holding – investment into tech startups and funds  |
| Genting Ventures GP   | 50                     | General Partner to an Investment Fund   |
| Genting Ventures Management Pte Ltd                         | 50                     | Fund Management Company for impending Genting Venture Fund  |
| RW Services Inc.  | 50                     | Provision of technical and consulting services and programme management   |
| RW Services Pte Ltd   | 50                     | Provision of technical and consulting services and licensing of intellectual property and provision of related services |
| RW Tech Labs Sdn Bhd  | 50                     | Provision of management services  |
| RWI International Investments Pte Ltd                       | 50                     | Investment holding company and provisions of software licensing rights  |

| Company   | Effective interest (%) | Nature of business  |
|---|------------------------|---|
| Genting Nevada Interactive Gaming LLC   | 50                     | Pre-operating   |
| FreeStyle Gaming Limited  | 50                     | Dormant   |
| GENP Group  |                        |   |
| ACGT Sdn Bhd  | 99.9                   | Genomics research and development and providing plant screening services        |
| ACGT Intellectual Limited   | 99.9                   | Genomics research and development   |
| Asian Palm Oil Pte Ltd  | 100                    | Investment holding  |
| AsianIndo Agri Pte Ltd  | 100                    | Investment holding  |
| AsianIndo Holdings Pte Ltd  | 100                    | Investment holding  |
| AsianIndo Palm Oil Pte Ltd  | 100                    | Investment holding  |
| Asiaticom Sdn Bhd   | 100                    | Oil palm plantation   |
| Aura Empire Sdn Bhd   | 100                    | Provision of property management services                                       |
| Azzon Limited   | 100                    | Investment holding  |
| Benih Restu Berhad  | 100                    | Issuance of debt securities under Sukuk programme                               |
| Borneo Palma Mulia Pte Ltd  | 73.7                   | Investment holding  |
| Cahaya Agro Abadi Pte Ltd   | 73.7                   | Investment holding  |
| Degan Limited   | 99.9                   | Investment holding  |
| Esprit Icon Sdn Bhd   | 100                    | Property development and property investment                                    |
| GBD Holdings Limited  | 100                    | Investment holding  |
| GENP Services Sdn Bhd   | 100                    | Provision of management services  |
| Genting AgTech Sdn Bhd  | 100                    | Research and development and production of superior oil palm planting materials |
| Genting Awanpura Sdn Bhd  | 100                    | Provision of technical and management services                                  |
| Genting Biodiesel Sdn Bhd   | 100                    | Manufacture and sale of biodiesel   |
| Genting Biorefinery Sdn Bhd   | 100                    | Manufacture and sale of downstream palm oil derivatives                         |
| Genting Bioscience Limited  | 100                    | Investment holding  |
| Genting Biotech Sdn Bhd   | 100                    | Investment holding  |
| Genting Indahpura Development Sdn Bhd   | 100                    | Property development  |
| Genting Indonesia Property Development Sdn Bhd                                  | 100                    | Investment holding  |
| Genting Land Sdn Bhd  | 100                    | Property investment   |
| Genting MusimMas Refinery Sdn Bhd   | 72                     | Refining and selling of palm oil products                                       |
| Genting Oil Mill Sdn Bhd  | 100                    | Processing of fresh fruit bunches   |
| Genting Oil Mills (Sabah) Sdn Bhd (formerly known as Global Bio-Diesel Sdn Bhd) | 100                    | Processing of fresh fruit bunches   |
| Genting Plantations (WM) Sdn Bhd  | 100                    | Oil palm plantation   |
| Genting Property Sdn Bhd  | 100                    | Property development  |
| Genting SDC Sdn Bhd   | 100                    | Oil palm plantation   |
| Genting Tanjung Bahagia Sdn Bhd   | 100                    | Oil palm plantation   |

| Company                             | Effective interest (%) | Nature of business  |
|-------------------------------------|------------------------|---|
| Global Agri Investment Pte Ltd      | 63.2                   | Investment holding  |
| GlobalIndo Holdings Pte Ltd         | 63.2                   | Investment holding  |
| GP Overseas Limited                 | 100                    | Investment holding  |
| GProperty Construction Sdn Bhd      | 100                    | Provision of project management services                  |
| Kara Palm Oil Pte Ltd               | 100                    | Investment holding  |
| Ketapang Agri Holdings Pte Ltd      | 73.7                   | Investment holding  |
| Knowledge One Investment Pte Ltd    | 100                    | Investment holding  |
| Landworthy Sdn Bhd                  | 84                     | Oil palm plantation                                       |
| Mediglove Sdn Bhd                   | 100                    | Investment holding  |
| Orbit Crescent Sdn Bhd              | 100                    | Investment holding  |
| Palm Capital Investment Pte Ltd     | 73.7                   | Investment holding  |
| Palma Citra Investama Pte Ltd       | 73.7                   | Investment holding  |
| Palma Ketara Sdn Bhd                | 100                    | Investment holding  |
| PalmIndo Holdings Pte Ltd           | 73.7                   | Investment holding  |
| PalmIndo Sdn Bhd                    | 100                    | Investment holding  |
| Property Indonesia Pte Ltd          | 100                    | Investment holding  |
| Property Indonesia Holdings Pte Ltd | 100                    | Investment holding  |
| Property Indonesia Ventures Pte Ltd | 100                    | Investment holding  |
| PT Agro Abadi Cemerlang             | 70                     | Oil palm plantation and processing of fresh fruit bunches |
| PT Citra Sawit Cemerlang            | 70                     | Oil palm plantation                                       |
| PT Dwie Warna Karya                 | 95                     | Oil palm plantation and processing of fresh fruit bunches |
| PT Genting Plantations Nusantara    | 100                    | Provision of management services                          |
| PT Genting Properti Nusantara       | 100                    | Property development and property investment              |
| PT Genting Properti Cemerlang       | 100                    | Property development and property investment              |
| PT GlobalIndo Agung Lestari         | 60                     | Oil palm plantation and processing of fresh fruit bunches |
| PT Kapuas Maju Jaya                 | 95                     | Oil palm plantation                                       |
| PT Kharisma Inti Usaha              | 85                     | Oil palm plantation and processing of fresh fruit bunches |
| PT Palma Agro Lestari Jaya          | 70                     | Oil palm plantation                                       |
| PT Sawit Mitra Abadi                | 70                     | Oil palm plantation                                       |
| PT Sepanjang Intisurya Mulia        | 70                     | Oil palm plantation and processing of fresh fruit bunches |
| PT Surya Agro Palma                 | 70                     | Oil palm plantation                                       |
| PT Susantri Permai                  | 95                     | Oil palm plantation                                       |
| PT United Agro Indonesia            | 60                     | Oil palm plantation                                       |
| Sandai Maju Pte Ltd                 | 73.7                   | Investment holding  |
| Sanggau Holdings Pte Ltd            | 73.7                   | Investment holding  |
| Sawit Sukau Usahasama Sdn Bhd       | 55.9                   | Oil palm plantation                                       |
| Setiamas Sdn Bhd                    | 100                    | Oil palm plantation and property development              |

| Company   | Effective interest (%) | Nature of business  |
|---|------------------------|---|
| SPC Biodiesel Sdn Bhd                               | 100                    | Manufacture and sale of biodiesel   |
| Sri Nangatayap Pte Ltd                              | 73.7                   | Investment holding  |
| Sunyield Success Sdn Bhd                            | 100                    | Investment holding  |
| Trushidup Plantations Sdn Bhd                       | 100                    | Investment holding  |
| Universal Agri Investment Pte Ltd                   | 63.2                   | Investment holding  |
| Wawasan Land Progress Sdn Bhd                       | 100                    | Oil palm plantation   |
| ACGT Global Pte Ltd                                 | 100                    | Pre-operating   |
| GP Equities Pte Ltd                                 | 100                    | Pre-operating   |
| Ketapang Holdings Pte Ltd                           | 73.7                   | Pre-operating   |
| Sri Kenyalang Pte Ltd                               | 100                    | Pre-operating   |
| Cengkeh Emas Sdn Bhd                                | 100                    | Dormant   |
| Dianti Plantations Sdn Bhd                          | 100                    | Dormant   |
| Genting Commodities Trading Sdn Bhd                 | 100                    | Dormant   |
| Genting Vegetable Oils Refinery Sdn Bhd             | 100                    | Dormant   |
| Glugor Development Sdn Bhd                          | 100                    | Dormant   |
| Grosmont Limited                                    | 100                    | Dormant   |
| Hijauan Cergas Sdn Bhd                              | 100                    | Dormant   |
| Kenyalang Borneo Sdn Bhd                            | 100                    | Dormant   |
| Kinavest Sdn Bhd                                    | 100                    | Dormant   |
| Larisan Prima Sdn Bhd                               | 100                    | Dormant   |
| Profile Rhythm Sdn Bhd                              | 100                    | Dormant   |
| Technimode Enterprises Sdn Bhd                      | 100                    | Dormant   |
| Unique Upstream Sdn Bhd                             | 100                    | Dormant   |
| Zillionpoint Project Sdn Bhd                        | 100                    | Dormant   |
| Zillionpoint Vision Sdn Bhd                         | 100                    | Dormant   |
| GENS Group  |                        |   |
| Acorn Co., Ltd                                      | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests          |
| Adrione Pte Ltd (formerly known as Adriana Limited) | 100                    | Sales co-ordinator for the leisure and hospitality related business   |
| BayCity Co., Ltd                                    | 100                    | Development and management of integrated resort and<br>leisure destinations; Marketing and promotion of integrated<br>resort and leisure destinations; Investments and<br>management of real estate and trust beneficiary interests |
| BlueBell Co., Ltd                                   | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests          |
| Bradden Pte Ltd                                     | 100                    | Investment holding  |

| Company   | Effective interest (%) | Nature of business  |
|---|------------------------|---|
| Calidone Pte Ltd (formerly known as Calidone Limited)   | 100                    | Investment holding and sales co-ordinator for the leisure and hospitality related business  |
| Genting Integrated Resorts Management Pte Ltd   | 100                    | Provision of management and operations services for integrated resort   |
| Genting Integrated Resorts Operations Management<br>Pte Ltd   | 100                    | International resorts management  |
| Genting Integrated Resorts (Singapore) II Pte Ltd   | 100                    | Provision of management and operations services for integrated resort   |
| Genting International Gaming & Resort Technologies<br>Pte Ltd   | 100                    | Information technology system design and development and project consultancy; Information technology services management related to gaming and resort industries  |
| Genting International Japan Co., Ltd  | 100                    | Marketing and promotion of resort destinations; Advertising<br>and publicity and market surveys relating to the foregoing;<br>Any and all businesses related to each of the foregoing   |
| Genting International Management Pte Ltd (formerly known as Genting International Management Limited)                       | 100                    | Investment holding and ownership of intellectual property rights  |
| Genting International Resorts Management Pte Ltd<br>(formerly known as Genting International Resorts<br>Management Limited) | 100                    | Investment holding  |
| Genting International Sdn Bhd   | 100                    | Provision of management services  |
| Genting International Services (HK) Limited   | 100                    | Sales co-ordinator for leisure & hospitality related business   |
| Genting International Services Singapore Pte Ltd  | 100                    | Provision of international sales and marketing services and corporate services  |
| Genting International Services (Thailand) Limited   | 91                     | Carrying on the activities of marketing, public relations and promoting the business relating to the leisure and hospitality sector, excluding direct sales to customers  |
| Genting Japan Co., Ltd  | 100                    | Development and management of integrated resort and<br>leisure destinations; Marketing and promotion of integrated<br>resort and leisure destinations; Investments and<br>management of real estate and trust beneficiary interests |
| Genting Osaka Co., Ltd  | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests          |
| Genting Singapore Aviation  | 100                    | Purchasing, owning and operating of aircrafts for passenger air transportation  |
| Genting Tokyo Co., Ltd  | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests          |
| Genting Yokohama Co., Ltd   | 100                    | Development and management of integrated resort and<br>leisure destinations; Marketing and promotion of integrated<br>resort and leisure destinations; Investments and<br>management of real estate and trust beneficiary interests |
| Grand Knight International Pte Ltd (formerly known as Grand Knight International Limited)                                   | 100                    | Investment holding  |
| Greenfield Resources Capital Pte Ltd (formerly known as Greenfield Resources Capital Limited)                               | 100                    | Investment holding  |
| GSHK Capital Limited  | 100                    | Provision of marketing coordination and promotion services<br>for resorts, hotels and other facilities owned by related<br>companies  |

| Company  | Effective interest (%) | Nature of business   |
|--|------------------------|--|
| Landsdale Pte Ltd  | 100                    | Sales co-ordinator for the leisure and hospitality related business  |
| Legold Pte Ltd   | 100                    | Investment holding   |
| MoonLake Co., Ltd  | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests                     |
| North Spring Capital Blue LLC  | 100                    | Real estate activities and management consulting   |
| North Spring Capital Mongolia LLC  | 100                    | Foreign trading activities and business consulting   |
| PineGlory Pte Ltd  | 100                    | Investment holding   |
| Prestelle Pte Ltd  | 100                    | Investment holding   |
| Prospero Global Holding Pte Ltd  | 100                    | Investment holding   |
| Resorts World at Sentosa Pte Ltd   | 100                    | Construction, development and operation of an Integrated Resort at Sentosa   |
| Resorts World at Sentosa Sdn Bhd   | 100                    | Hotel, resort and leisure related activities   |
| Resorts World Japan Co., Ltd   | 100                    | Investment holding; development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests |
| Resorts World Osaka Co., Ltd   | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests                     |
| Resorts World Properties Pte Ltd   | 100                    | Investment holding   |
| Resorts World Properties II Pte Ltd  | 100                    | Constructing and operating a fish farm   |
| Resorts World Tokyo Co., Ltd   | 100                    | Investment holding; development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests |
| Resorts World Yokohama Co., Ltd  | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests                     |
| RWS Management Services Pte Ltd (formerly known as Genting Integrated Resorts (Singapore) III Pte Ltd) | 100                    | Provision of management and operations services for the hospitality facilities   |
| StarEagle Holdings Pte Ltd (formerly known as Star Eagle Holdings Limited)                             | 100                    | Investment holding   |
| StarLight Co., Ltd   | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests                     |
| SunLake Co., Ltd   | 100                    | Development and management of integrated resort and leisure destinations; Marketing and promotion of integrated resort and leisure destinations; Investments and management of real estate and trust beneficiary interests                     |
| Tamerton Pte Ltd   | 100                    | Hotel developer and owner; Hotel and other related business  |

# APPENDIX III

# ACTIVITIES OF THE GENM GROUP AS AT THE LPD

| Company                                   | Effective equity interest | Principal activities   |
|---|---------------------------|--|
|   | (%)                       |  |
| <u>Direct subsidiaries</u>                |                           |  |
| Awana Vacation Resorts Development Berhad | 100                       | Proprietary time share ownership scheme  |
| E-Genting Holdings Sdn Bhd                | 100                       | Investment holding   |
| Eastern Wonder Sdn Bhd                    | 100                       | Support services to the leisure and hospitality and transport industry   |
| First World Hotels & Resorts Sdn Bhd      | 100                       | Hotel business   |
| GENM Capital Berhad                       | 100                       | Issuance of private debt securities  |
| GENM Capital Labuan Limited               | 100                       | Issuance of private debt securities  |
| Genting Centre of Excellence Sdn Bhd      | 100                       | Provision of training services   |
| Genting CSR Sdn Bhd                       | 100                       | Investment holding   |
| Genting Entertainment Sdn Bhd             | 100                       | Show agent   |
| Genting Golf Course Bhd                   | 100                       | Condotel and hotel business, golf resort and property development  |
| Genting Highlands Berhad                  | 100                       | Land and property development  |
| Genting Project Services Sdn Bhd          | 100                       | Provision of project management and construction management services   |
| Genting Skyway Sdn Bhd                    | 100                       | Provision of cable car services and related support services   |
| Genting Studios Sdn Bhd                   | 100                       | Investment holding; and creative, arts and entertainment activities  |
| Genting Utilities & Services Sdn Bhd      | 100                       | Provision of electricity supply services at Genting Highlands and investment holding                           |
| Genting Worldwide (Labuan) Limited        | 100                       | Offshore financing   |
| Genting Worldwide Limited                 | 100                       | Investment holding   |
| Gentinggi Sdn Bhd                         | 100                       | Investment holding   |
| GHR Risk Management (Labuan) Limited      | 100                       | Offshore captive insurance   |
| Kijal Facilities Services Sdn Bhd         | 100                       | Letting of its apartment unit  |
| Leisure & Cafe Concept Sdn Bhd            | 100                       | Karaoke business   |
| Oakwood Sdn Bhd                           | 100                       | Property investment and management   |
| Orient Peace Limited                      | 100                       | Owner and charterer of vessel  |
| Orient Peace Operations Limited           | 100                       | Operation of a vessel  |
| Orient Wonder International Limited       | 100                       | Owner and operator of aircraft   |
| Possible Wealth Sdn Bhd                   | 100                       | International sales and marketing services; and investment holding   |
| Resorts Tavern Sdn Bhd                    | 100                       | Land and property development  |
| Resorts World Tours Sdn Bhd               | 100                       | Provision of transportation services, airline ticketing services, tour agency services and retailing of petrol |
| Seraya Mayang Sdn Bhd                     | 100                       | Investment holding   |
| Setiaseri Sdn Bhd                         | 100                       | Letting of its apartment units   |
| Sierra Springs Sdn Bhd                    | 100                       | Investment holding   |
| Vestplus (Hong Kong) Limited              | 100                       | Payment and collection agent   |

| Company  | Effective equity interest | Principal activities  |
|--|---------------------------|---|
|  | (%)                       |   |
| Vestplus Sdn Bhd   | 100                       | Sale and letting of apartment units; and payment and collection agent             |
| Worldwide Leisure Limited  | 100                       | Leisure and entertainment activities (including gaming operations) onboard vessel |
| Aliran Sutra Sdn Bhd (formerly known as Genting Highlands Tours and Promotion Sdn Bhd) | 100                       | Dormant   |
| Ascend International Holdings Limited  | 100                       | Dormant   |
| Genting ePay Services Sdn Bhd  | 100                       | Dormant   |
| Ikhlas Tiasa Sdn Bhd   | 100                       | Dormant   |
| Orient Star International Limited  | 100                       | Dormant   |
| Indirect subsidiaries  |                           |   |
| ABC Biscayne LLC   | 100                       | Letting of property   |
| Aliran Tunas Sdn Bhd   | 100                       | Provision of water services at Genting Highlands                                  |
| Ascend Solutions Sdn Bhd   | 100                       | Provision of IT and consultancy services  |
| Authentic Gaming Limited   | 100                       | Live casino provider  |
| Authentic Gaming Malta Limited   | 100                       | Live casino provider  |
| Bayfront 2011 Development, LLC   | 100                       | Property development  |
| BB Entertainment Ltd   | 78                        | Owner and operator of casino and hotel  |
| BB Investment Holdings Ltd   | 100                       | Investment holding  |
| Bimini SuperFast Limited   | 100                       | Investment holding  |
| Bimini SuperFast Operations LLC  | 100                       | Provision of support services   |
| Bromet Limited   | 100                       | Investment holding  |
| Chelsea Court Limited  | 100                       | Investment holding  |
| Digital Tree (USA) Inc   | 100                       | Investment holding  |
| Freeany Enterprises Limited  | 100                       | Administrative services   |
| Genasa Sdn Bhd   | 100                       | Property development, sale and letting of apartment units                         |
| Genmas Sdn Bhd   | 100                       | Sale and letting of land  |
| GENNY Capital Inc.   | 100                       | Financing   |
| Gensa Sdn Bhd  | 100                       | Sale and letting of land and property   |
| Genting Administrative Services Sdn Bhd  | 100                       | Investment holding  |
| Genting Americas Holdings Limited  | 100                       | Investment holding  |
| Genting Americas Inc   | 100                       | Investment holding  |
| Genting Casinos Egypt Limited  | 100                       | Casino operator   |
| Genting Casinos UK Limited   | 100                       | Casino operator   |
| Genting East Coast USA Limited   | 100                       | Investment holding  |
| Genting Empire LLC   | 100                       | Investment holding  |
| Genting ER Limited   | 100                       | Investment holding  |
| Genting ER II LLC  | 100                       | Investment holding  |
| Genting Florida LLC  | 100                       | Investment holding  |
| Genting (Gibraltar) Limited  | 100                       | Support services for GentingBet   |
| Genting Information Knowledge Enterprise Sdn Bhd                                       | 100                       | Research in software development, provision of IT and consultancy services        |

**Effective** equity interest **Principal activities** Company (%)Genting International Investment Properties (UK) 100 Property investment company Limited Genting International Investment (UK) Limited 100 Investment holding Genting International (UK) Limited 100 Investment holding Genting Malta Limited 100 Online casino and sportsbook operator Genting Massachusetts LLC 100 Investment holding Genting Nevada Inc 100 Investment holding Genting New York LLC 100 Operator of a video lottery facility Genting North America Holdings LLC 100 Investment holding 100 Property investment and development, investment holding Genting Solihull Limited and hotel and leisure facilities operator Genting Spain PLC 100 Online casino and sportsbook operator Genting UK Plc 100 Investment holding Genting (USA) Limited 100 Investment holding Genting World Sdn Bhd 100 Leisure and entertainment business Genting WorldCard Services Sdn Bhd 100 Provision of loyalty programme services Genting Worldwide Services Limited 100 Investment holding Genting Worldwide (UK) Limited 100 Investment holding Golden Site Pte Ltd 100 International sales and marketing services Hill Crest LLC 100 Investment holding Kijal Resort Sdn Bhd 100 Property development and property management 100 Lafleur Limited Investment holding Lingkaran Cergas Sdn Bhd 100 Providing liquefied petroleum gas services at Genting Highlands MLG Investments Limited 100 Investment holding 100 Nature Base Sdn Bhd Providing collection and disposal of garbage services at Genting Highlands Nedby Limited 100 Investment holding Netyield Sdn Bhd 100 Provision of sewerage services at Genting Highlands Papago Sdn Bhd 100 Resort and hotel business 100 Park Lane Mews Hotel London Limited Hotel operator PLM Properties (UK) Pte Ltd (formerly known as 100 Property investment Genting Properties (UK) Pte Ltd) Resorts Facilities Services Sdn Bhd 100 Provision of support services to the leisure and hospitality industry Resorts World Aviation LLC 100 Owner and lessor of aeroplanes Resorts World Capital Limited 100 Investment holding Resorts World Limited 100 Investment holding and investment trading Resorts World Miami LLC 100 Property investment 100 Resorts World Omni LLC Hotel business, property management and property investment Resorts World Properties Sdn Bhd 100 Investment holding

100

100

Marketing support service

Provision of casino management services

Resorts World Travel Services Private Limited

RWBB Management Ltd

| C   | Effective       | The track of the track  |
|---|-----------------|---|
| Company   | equity interest | Principal activities  |
| DWDD D M  | (%)             |   |
| RWBB Resorts Management Ltd   | 100             | Provision of resort management services                       |
| Stanley Casinos Holdings Limited  | 100             | Investment holding  |
| Stanley Overseas Holdings Limited   | 100             | Investment holding  |
| Two Digital Trees LLC   | 100             | Investment holding  |
| Widuri Pelangi Sdn Bhd  | 100             | Golf resort and hotel business                                |
| Xi'an Ascend Software Technology Co., Ltd.                                      | 100             | Research and development and provision of IT related services |
| Genting Management Services LLC   | 100             | Pre-operating   |
| GTA Holding, Inc  | 100             | Pre-operating   |
| Advanced Technologies Ltd   | 100             | Dormant   |
| Big Apple Regional Center, LLC  | 100             | Dormant   |
| Bimini SuperFast Charter Limited  | 100             | Dormant   |
| Biteleta Servicios Y Gestiones, S.L.  | 100             | Dormant   |
| Capital Casinos Group Limited   | 100             | Dormant   |
| Capital Corporation (Holdings) Limited  | 100             | Dormant   |
| Capital Corporation Limited   | 100             | Dormant   |
| Crockfords Investments Limited  | 100             | Dormant   |
| Digital Tree LLC  | 100             | Dormant   |
| Genas Sdn Bhd   | 100             | Dormant   |
| Genawan Sdn Bhd   | 100             | Dormant   |
| Gentas Sdn Bhd  | 100             | Dormant   |
| Gentasa Sdn Bhd   | 100             | Dormant   |
| Genting Alderney Limited  | 100             | Dormant   |
| Genting Las Vegas LLC   | 100             | Dormant   |
| Genting Xintiandi Sdn Bhd   | 100             | Dormant   |
| Gentinggi Quarry Sdn Bhd  | 100             | Dormant   |
| GX Xintiandi Sdn Bhd  | 100             | Dormant   |
| Jomara Sdn Bhd  | 100             | Dormant   |
| Lingkaran Cekap Sdn Bhd   | 100             | Dormant   |
| Merriwa Sdn Bhd   | 100             | Dormant   |
| Palomino World (UK) Limited   | 100             | Dormant   |
| Space Fair Sdn Bhd  | 100             | Dormant   |
| Stanley Leisure Group (Malta) Limited   | 100             | Dormant   |
| Sweet Bonus Sdn Bhd   | 100             | Dormant   |
| Twinkle Glow Sdn Bhd  | 100             | Dormant   |
| Twinmatics Sdn Bhd  | 100             | Dormant   |
| Vintage Action Sdn Bhd  | 100             | Dormant   |
| Westcliff Casino Limited  | 100             | Dormant   |
| WorldCard Services Sdn Bhd  | 100             | Dormant   |
| Golden Site Limited   | 100             | Pending deregistration  |
| Stanley Leisure (Ireland) Unlimited Company (In Member's Voluntary Liquidation) | 100             | In liquidation  |
| Waters Solihull Limited (In Member's Voluntary Liquidation)                     | 100             | In liquidation  |

- END -