PRESS RELEASE **For Immediate Release**

GENTING PLANTATIONS REPORTS 2011 FINANCIAL YEAR RESULTS

KUALA LUMPUR, Feb 27 – Genting Plantations Berhad today reported its financial results for the year ended 31 December 2011, with pre-tax profit hitting a record RM601.3 million, up 37% from a year earlier.

Revenue was 35% higher year-on-year at RM1.34 billion in 2011 while earnings per share increased 36% to 58.25 sen. The strong performance in 2011 was underpinned primarily by higher palm product prices and higher production of fresh fruit bunches ("FFB").

The Group achieved average selling prices for crude palm oil and palm kernel of RM3,240 per metric tonne and RM2,235 per metric tonne respectively in 2011, an increase of 18% and 27% over the previous year. The firmer palm product prices can be attributed to the continued growth in demand and generally favourable prices for global oilseeds and agricultural commodities. The Group's FFB production grew 15% over the preceding year to reach a new high of 1.372 million metric tonnes, bolstered principally by an upturn in yields in the Sabah estates after two years of low biological crop cycle.

For the plantation segment in Malaysia, EBITDA margin widened to 52% in 2011 from 50% a year earlier, as the stronger palm product selling prices more than offset the impact of higher operating expenditure. The Indonesia plantation segment registered a higher loss in 2011 as the ongoing plantation expansion activities are still in the early stages of development.

Meanwhile, the Property segment posted a notable year-on-year increase in EBITDA in 2011 as a result of stronger demand for industrial and commercial properties.

The Biotechnology segment's loss was higher in 2011 as the year saw research and development works being stepped up, with the pool of scientists enlarged and laboratory space expanded.

Moving ahead, the Group's performance will be influenced by, among others, the direction of palm products prices, which in turn would be mainly determined by factors such as global economic prospects, changes in weather patterns, the regulatory environment in major consuming countries and the supply of competing crops. On the production front, growth in the Group's FFB output will be underpinned mainly by the Indonesia operations, with more areas planted in previous years progressively reaching maturity over the course of the year. Operating expenditure is expected to be manageable, notwithstanding higher fertiliser cost and higher labour cost following the recently-implemented revision in wage incentives.

Overall, the Group remains optimistic about the long-term prospects of the palm oil business. Palm oil's versatility, superior nutritional qualities, consistent availability and affordability, coupled with its vast untapped potential as a renewable energy source, bode positively for the continued growth in global demand for palm products for edible and non-edible purposes.

The Property segment may encounter challenges arising from the softer economic outlook and the regulatory guidelines introduced to curb rising household debt, namely the stricter loan approval conditions and the revised Real Property Gains Tax of 10% on properties disposed of within 2 years which came into effect on 1 January 2012. Efforts will be channelled, therefore, towards increasing marketing activities, with new launches comprising residential and commercial properties being planned to tap into growing interest in Iskandar Malaysia as well as to replenish the range of property offerings.

The Biotechnology segment will continue to focus its efforts on biomarker discovery for oil palm and ganoderma as part of its ongoing research & development initiatives.

The Board of Directors recommended a final dividend of 5.75 sen per ordinary share of 50 sen each, less 25% tax, for the 2011 financial year. The Board also declared a special dividend of 6.25 sen per ordinary share, less 25% tax. In comparison, for the previous year, the final dividend and special dividend had amounted to 5.5 sen and 3 sen respectively, less 25% tax.

A summary of the quarterly results is shown in Table 1.

TABLE 1:

RM' Million	4Q 2011	4Q 2010	%	FY 2011	FY 2010	%
Revenue						
Plantation - Malaysia	287.6	274.7	+5	1,192.4	899.8	+33
Plantation – Indonesia	2.9	0.2	>100	7.6	0.4	>100
Property	66.0	21.8	>100	136.5	88.3	+55
	356.5	296.7	+20	1,336.5	988.5	+35
Profit before tax						
Plantation						
-Malaysia	132.4	147.6	-10	622.8	453.6	+37
-Indonesia	(5.8)	(4.3)	+35	(15.9)	(14.7)	+8
Property	14.1	2.3	>100	22.1	12.3	+80
Biotechnology	(4.8)	(2.9)	+66	(16.2)	(13.3)	+22
Others	(4.6)	0.2	-	(0.4)	5.9	-
Adjusted EBITDA	131.3	142.9	-8	612.4	443.8	+38
Profit before tax	127.6	139.5	-9	601.3	439.7	+37
Profit for the financial period	93.5	103.3	-9	442.7	324.2	+37
Basic EPS (sen)	12.39	13.54	-8	58.25	42.76	+36

About Genting Plantations Berhad

Genting Plantations, a 54.6%-owned subsidiary of Genting Berhad, commenced operations in 1980. It has a landbank of about 66,000 hectares in Malaysia and some 100,000 hectares in Indonesia held through joint ventures. It owns 6 oil mills, with a total milling capacity of 265 tonnes per hour. Reputed as one of the lowest cost palm oil producers, Genting Plantations is one of the early members of the Roundtable on Sustainable Palm Oil (RSPO).

Genting Plantations has also diversified into property development to unlock the value of its strategically-located landbank and has invested significantly in biotechnology in a major effort to apply genomics to increase crop productivity and sustainability.

For more information, visit www.gentingplantations.com

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