PRESS RELEASE **For Immediate Release**

GENTING PLANTATIONS REPORTS 2014 FINANCIAL YEAR RESULTS

KUALA LUMPUR, Feb 25 – Genting Plantations Berhad today reported its financial results for the year ended 31 December 2014, with pre-tax profit of RM519.8 million, an increase of 73% from the previous year.

Revenue was up 19% year-on-year at a record high of RM1.64 billion while earnings per share rose 64% to 49.33 sen.

The stronger revenue for the 2014 financial year ("FY2014") was achieved on the back of improvements across the Plantation and Property businesses, which in turn were underpinned respectively by higher crop production and an increase in property sales. In addition, higher biodiesel sales also contributed to the rise in revenue.

The Group's fresh fruit bunch ("FFB") production increased 9% in FY2014 from a year earlier. The Indonesian estates sustained their positive growth momentum as sizeable additional planted areas were brought into harvesting while existing mature areas progressed into higher yielding brackets. In Malaysia, a slight improvement in output was recorded for the year as better yields achieved in Sabah more than offset a weather-induced dip in the Peninsular Malaysia crop.

Meanwhile, crude palm oil prices in FY2014 were, on average, comparable to that of the previous year, although palm kernel prices ("PK") were markedly higher year-on-year amid tighter global lauric oils supply.

The Plantation-Malaysia segment reported higher EBITDA in FY2014 due mainly to higher PK prices and lower manuring costs, in line with lower fertiliser prices.

EBITDA for the Plantation-Indonesia segment was also higher in FY2014, on account of increased FFB production, improved operational efficiencies and stronger PK prices.

For the Property segment, FY2014 saw property sales rising to a record level, owing to higher land sales as well as continued demand for new property offerings.

The Biotechnology segment marked a key milestone as it recognised its maiden revenue, derived from the provision of marker-assisted planting material screening services for the internal use of the Group's plantation operations. The wider loss posted in FY2014 reflects the acceleration of its research and development activities.

Separately, the overall increase in the Group's EBITDA in FY 2014 was also aided by lower unrealised foreign exchange losses on U.S. Dollar denominated borrowings as well as improved contribution from biodiesel operations.

Looking ahead, the Group's performance in 2015 will be influenced by, among others, the direction of the palm product prices, crop production trends, demand for the Group's properties and input cost factors.

The supply and demand dynamics of the global edible oils industry will continue to be the key drivers of palm oil price direction in the upcoming year. These, in turn, are influenced by the weather patterns, the regulatory environment and global economic prospects, as well as the external factors such as market sentiment and currency exchange rates. Furthermore, significant shifts in the price spread between crude oil and edible oils may determine the economic feasibility of discretionary biodiesel use, thus potentially influencing market direction.

Still, market conditions notwithstanding, the Group anticipates that Plantation-Indonesia will continue to be instrumental in driving production growth for the year in view of the segment's younger age profile compared with the Malaysian estates, which have mostly reached prime productive age with a steadier yield trend.

On the Property front, the Group is cognizant of recent concerns about signs of possible oversupply in the Iskandar region, and will remain focussed on its core strength of offering affordable housing and properties that are well-aligned to market requirements in the flagship Genting Indahpura township.

The Biotechnology segment will continue to carry out marker-assisted plant screening services in support of the Group's plantation operations whilst enhancing and leveraging its R&D capabilities for the application of its crop improvement solutions.

The Board of Directors recommended a final single-tier dividend of 4 sen per ordinary share of 50 sen each for the 2014 financial year. The Board also declared a special single-tier dividend of 3 sen per ordinary share of 50 sen each. In comparison, a special interim cash dividend of 44 sen less 25% tax, per ordinary share of 50 sen each was declared but no final dividend was recommended in the previous year.

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

TABLE 1:

RM' Million	4Q 2014	4Q 2013	%	FY 2014	FY 2013	%
Revenue						
Plantation - Malaysia	244.0	293.8	-17	991.4	973.7	+2
Plantation – Indonesia	52.5	43.2	+22	178.2	106.0	+68
Property	196.1	65.0	>100	371.9	270.6	+37
Others	86.4	5.8	>100	101.4	33.7	>100
	579.0	407.8	+42	1,642.9	1,384.0	+19
Profit before tax						
Plantation						
-Malaysia	100.5	135.9	-26	411.6	318.7	+29
-Indonesia	19.0	18.3	+4	43.1	23.4	+84
Property	83.6	25.4	>100	141.9	78.1	+82
Biotechnology	(6.8)	(7.1)	-4	(31.9)	(25.5)	+25
Others	(7.7)	(21.3)	-64	(2.3)	(66.3)	-96
Adjusted EBITDA	188.6	151.2	+25	562.4	328.4	+71
Profit before tax	177.4	144.6	+23	519.8	300.3	+73
Profit for the financial period	139.1	108.5	+28	383.8	219.9	+75
Basic EPS (sen)	18.14	13.84	+31	49.33	30.02	+64

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 180,000 hectares in Indonesia held through joint ventures. It owns seven oil mills in Malaysia and two in Indonesia, with a total milling capacity of 405 tonnes per hour.

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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