GENTING BERHAD

(No. 7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD ANNOUNCES 4TH QUARTER AND FULL YEAR RESULTS FOR THE YEAR ENDED 31 DECEMBER 2009

Key Points:

- **Significantly higher Group profit before tax, due to lower impairment loss.**
- **Group revenue was marginally lower.**
- **Higher profit contribution from Power Division.**

KUALA LUMPUR, 25 FEBRUARY 2010 - Genting Berhad today announced its fourth quarter ("4Q2009") and full year ("FY2009") results for the year ended 31 December 2009, with significantly higher profits due to lower impairment loss.

The Group's revenue was RM2.32 billion in 4Q2009, a marginal decline of 3% compared to the previous year's corresponding quarter ("4Q2008"). Plantation, Property and Power divisions recorded higher revenue whilst the other business divisions posted lower revenue.

The Group's profit before tax was RM585.7 million in 4Q2009, compared to a loss of RM108.9 million in 4Q2008. The loss in 4Q2008 was mainly due to the impairment loss of RM781.5 million posted by Genting Malaysia Berhad ("GENM") on its investment in Genting Hong Kong Limited (formerly known as Star Cruises Limited). Plantation and Power divisions posted higher profit in 4Q2009, while other business divisions registered lower profit.

The Group's revenue was RM8.89 billion in FY2009, a marginal decline of 2% compared to the previous year ("FY2008") mainly due to a decrease in revenue of the Plantation Division.

Total revenue from GENM's Resorts World Genting was affected by the weaker luck factor in the premium players business although the overall business volume was higher.

Although revenue from the UK casinos was lower (as a result of lower business volume and lower win % arising from poor luck factor and further exacerbated by the weakening of the Sterling Pound against the Ringgit Malaysia), there was an improvement in profit, due largely to stringent cost control and significantly lower operating overheads.

The profit of the Leisure & Hospitality Division was also impacted by the significant increase in pre-operating expenses incurred by Resorts World Sentosa, mainly in relation to staff costs as the integrated resort in Singapore accelerated its recruitment, training, sales and marketing programmes prior to its launch in early 2010.

The Plantation Division recorded higher palm products prices and higher FFB production in 4Q2009. However, the overall palm products prices and FFB production was lower in FY2009, resulting in the division posting a lower revenue and profit for the year.

The Power Division's increased revenue in 4Q2009 and FY2009 was largely due to higher contribution from Meizhou Wan power plant in China, arising from higher power despatch and lower coal prices. Its Kuala Langat and Meizhou Wan power plants contributed higher profits in 4Q2009, due to the non-recurrence of 4Q2008 one-off contribution (in lieu of windfall profit levy by the Kuala Langat power plant) and the lower generation of electricity and higher cost of coal at the Meizhou Wan power plant in FY2008.

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The Oil & Gas Division achieved higher average oil price in 4Q2009, but the lower share of entitlement in China resulted in lower revenue in 4Q2009. For FY2009, the division had a higher share of oil entitlement in China, but this was offset by lower average oil prices, resulting in lower revenue for the year.

The share of results in jointly controlled entities was lower in FY2009. Included in 4Q2009 results was a reversal of the share of loss of Genting Singapore PLC's jointly controlled entity, as a result of an improvement in property values in London, UK. The share of results in associates was also lower in FY2009, mainly due to a lower share of profit from the Indian power plants and non-recurrent income from an associate in FY2008.

The performance of the Group for the 2010 financial year may be impacted as follows:

(a) prospects for the leisure and hospitality industry in 2010 are expected to improve as the regional tourism market will continue to grow with new attractions, affordable air travel and rising affluence. Whilst the industry becomes more competitive, the GENM Group will continue to develop and implement innovative strategies to increase visitations to Resorts World Genting;

(b) the general UK economy has been poor and the economic forecasts indicate a slow and weak recovery. The economic slowdown has had a material impact on disposable income for some time and the GENS management expects the situation to continue. As a result, the trading revenue of the UK casino operations have been and can be expected to continue to be adversely affected. Against the current economic climate, the GENS management has implemented a series of cost cutting measures in 2008 and 2009 resulting in a lower cost structure to mitigate the impact of the revenue reduction and will continue to remain vigilant on measures for improvement;

(c) the performance of Meizhou Wan power plant could continue to be affected by lower than expected tariff increases which are being negotiated, and a spike in coal prices in recent months. The contribution from the Group's Indian power investments is expected to improve with the partial commissioning of a new 366 MW gas fired power plant in Andhra Pradesh, India on 1 December 2009. The plant is expected to operate on a combined cycle basis from mid-2010; and

(d) Resorts World at Sentosa Pte Ltd's opening of its first four hotels, casino and Universal Studios in Singapore.

The Board of Directors of Genting Berhad has recommended a final gross dividend of 4.2 sen per ordinary share of 10 sen each, for the approval of shareholders. Total dividend payable for FY2009 including the abovementioned final dividend, if approved, will amount to 7.2 sen per ordinary share of 10 sen each.

A table summarising the results is shown in the next page.

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GENTING BERHAD SUMMARY OF RESULTS	4Q2009 RM'million	4Q2008 RM'million	4Q09 vs 4Q08 %	FY 2009 RM'million	FY 2008 RM'million	FY09 vs FY08 %
Revenue						
Leisure & Hospitality	1,537.7	1,704.3	-10	6,016.9	6,251.0	-4
Plantation	216.9	138.2	+57	675.4	936.5	-28
Property	27.7	20.6	+34	96.6	117.6	-18
Power	478.9	471.1	+2	1,871.0	1,564.0	+20
Oil & Gas	40.4	51.0	-21	143.4	182.7	-22
Others	18.5	5.0	>100	90.3	30.7	>100
	2,320.1	2,390.2	-3	**8,893.6**	9,082.5	-2
Profit/(loss) before tax						
Leisure & Hospitality	376.4	688.0	-45	1,996.2	2,229.3	-10
Plantation	92.8	40.4	>100	285.0	458.4	-38
Property	3.3	3.4	-3	21.2	25.9	-18
Power	103.1	(20.5)	>100	363.1	193.6	+88
Oil & Gas	(9.6)	22.8	>100	4.6	73.5	-94
Others	2.2	(54.9)	>100	98.4	(133.5)	>100
	568.2	679.2	-16	**2,768.5**	2,847.2	-3
Net gain on deemed disposal/ dilution of shareholdings	26.7	-	>100	33.0	45.1	-27
Impairment losses	-	(781.5)	-100	(157.0)	(1,178.0)	-87
Interest income	32.0	49.0	-35	124.9	215.6	-42
Finance cost	(73.8)	(64.3)	+15	(261.4)	(269.4)	-3
Share of results in jointly controlled entities and associates	32.6	8.7	>100	20.4	74.3	-73
Profit/(loss) before tax	**585.7**	(108.9)	>100	**2,528.4**	1,734.8	+46
Taxation	(189.6)	(190.9)	-1	(745.6)	(751.4)	-1
Profit/(loss) for the period	**396.1**	(299.8)	>100	**1,782.8**	983.4	+81
Basic earnings/(loss) per share (sen)	6.64	(3.27)	>100	28.26	15.38	+84

About GENTING (www.genting.com):

Genting Berhad is the holding company of GENTING or the Genting Group, recognised as one of Asia's leading and best-managed multinationals. GENTING is involved in the leisure & hospitality, power generation, oil palm plantation, property development, biotechnology and oil & gas related activities. The Group comprises four listed companies, namely Genting Berhad, Genting Malaysia Berhad (formerly known as Resorts World Bhd), Genting Plantations Berhad (formerly known as Asiatic Development Berhad) and Genting Singapore PLC (formerly known as Genting International P.L.C.), with a combined market capitalisation of about RM78.0 billion (US$22.9 billion), as at 31 January 2010. With over 27,000 employees, 4,500 hectares of prime resort land and about 133,000 hectares of plantation land, GENTING is committed to be the leading Malaysian conglomerate at the forefront of global businesses.

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