

**GENTING BERHAD ANNOUNCES 1ST QUARTER RESULTS
FOR THE PERIOD ENDED 31 MARCH 2011**

Key points:

- **Stronger 1Q2011 results - Group revenue up by 57% and adjusted EBITDA up by 74%**
- **Leisure & Hospitality is the key performer with Resorts World Sentosa contributing 45% of Group revenue**
- **Strong revenue and profit growth from Genting Plantations**

KUALA LUMPUR, 26 MAY 2011 - Genting Berhad today announced its financial performance for the first quarter ended 31 March 2011 ("1Q2011"). The Group registered total revenue of RM4.9 billion in 1Q2011 compared to RM3.1 billion in the previous year's corresponding quarter ("1Q2010"), an increase of 57%.

The Group's profit before tax in 1Q2011 was RM1.9 billion compared with RM200.0 million in 1Q2010. For 1Q2010, the Group's profit before tax included some significant one-off items, namely a net impairment loss of RM1,303.8 million and a net gain on dilution of RM436.3 million from the dilution of the Company's shareholding in Genting Singapore PLC ("GENS") when convertible bonds that were issued by GENS were fully converted into new ordinary shares of GENS.

The adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") was RM2.4 billion in 1Q2011 versus RM1.4 billion in 1Q2010, an increase of 74%.

The Leisure & Hospitality Division remains the key revenue and earnings contributor to the Group, with a significant increase in contribution in 1Q2011 from Resorts World Sentosa ("RWS") in Singapore. RWS posted strong revenue growth and experienced good win percentage and gaming volume in 1Q2011, as well as saw steady growth in Universal Studios Singapore and the hotels.

The UK casinos owned by Genting Malaysia Berhad ("GENM") also recorded higher revenue and earnings in 1Q2011. However, revenue and earnings from the leisure & hospitality business in Malaysia decreased in 1Q2011 when compared with 1Q2010 due to lower business volume, higher promotional expenses and weaker luck factor from the premium players business.

Genting Plantations Berhad ("Genting Plantations") posted higher revenue and earnings due to higher palm products prices despite a decline in FFB production.

The increase in the Power Division's revenue and earnings was mainly due to higher dispatch by the Meizhou Wan power plant in China and compensation from the Fujian provincial government in respect of an increase in tariff rate.

There was no revenue from the Oil and Gas Division following the disposal of the Zhuangxi Buried Hill Oilfield business in China on 10 December 2010.

The outlook of the Group for the remaining period of FY2011 may be impacted as follows:

- a) In Malaysia, the GENM Group is cautiously optimistic about the performance of its leisure and hospitality business even though GENM Group continues to face strong regional competition. GENM Group will continue to focus on its yield management strategies and increase its efforts to tap into the regional growth of the premium players business;
- b) RWS's enhanced product offerings and service excellence that their customers demand will allow RWS to build significant brand equity over time as the foremost destination resort in Asia. RWS's casino VIP rolling market segment continues to be a major contributor to its gaming revenue. RWS has been able to attract record volumes of overseas visitors to their resort and Universal Studios Singapore continues to be a major draw for the young and not so young from around the region. Hotel occupancy has been good and their bundled products have been extremely popular. Quarter 2 bookings continue to be encouraging and RWS looks forward to a strong summer holiday season.

RWS is cautiously optimistic notwithstanding the volatility of the global economic environment. RWS is encountering some unforeseen difficulties which may delay the completion of the second phase. However, they are addressing this issue and have allocated resources to catch up with the schedule;

- c) The UK casino operations reported its first full quarter contribution to the GENM Group, with strong performances from the London casino properties. Whilst the current state of the UK economy continues to pose a challenging operating environment, the GENM Group remains focused on leveraging on established links with its businesses in Asia for the London casino properties and has embarked on repositioning its product offering in respect of its casino properties outside London;
- d) In the US, construction of Resorts World New York continues to make steady progress towards a first phase opening in the latter part of 2011. The premier entertainment hub, strategically located at the historic Aqueduct Racetrack, will soon provide the City of New York with the latest in gaming and entertainment experience;
- e) The performance of Power Division may be affected by the higher coal prices which will however be mitigated by an increase in tariff rate for the Meizhou Wan power plant which has been agreed with the provincial government; and
- f) The performance of Genting Plantations is expected to be satisfactory.

PRESS RELEASE

For Immediate Release

GENTING BERHAD	1Q2011 RM'million	1Q2010 RM'million	1Q11 vs 1Q10 %	4Q2010 RM'million	1Q11 vs 4Q10 %
SUMMARY OF RESULTS					
Segment revenue					
Leisure & Hospitality					
- Malaysia	1,322.8	1,328.6	-	1,347.2	-2
- Singapore	2,178.5	805.0	>100	1,848.3	+18
- United Kingdom & Others	353.0	278.6	+27	230.9	+53
	3,854.3	2,412.2	+60	3,426.4	+12
Power	482.3	444.2	+9	322.2	+50
Plantation	253.6	195.6	+30	274.9	-8
Property	21.6	20.1	+7	27.3	-21
Oil & Gas	-	26.0	-100	23.2	-100
Investments & Others	12.8	15.6	-18	12.7	+1
	4,624.6*	3,113.7	+49	4,086.7	+13
Profit before tax					
Leisure & Hospitality					
- Malaysia	663.1	681.8	-3	686.1	-3
- Singapore	1,282.7	372.8	>100	930.0	+38
- United Kingdom & Others	76.5	45.6	+68	19.8	>100
	2,022.3	1,100.2	+84	1,635.9	+24
Power	210.4	133.5	+58	152.6	+38
Plantation	136.4	97.3	+40	142.3	-4
Property	6.0	8.8	-32	5.1	+18
Oil & Gas	(24.4)	4.6	>100	1.3	>100
Investments & Others	42.6	34.3	+24	(35.5)	>100
	2,393.3	1,378.7	+74	1,901.7	+26
Construction profit	13.4	-	NM	-	NM
Net gain on dilution of shareholding arising from bond conversions	-	436.3	-100	-	-
Net fair value gain/(loss) on derivative financial instruments	2.7	67.1	-96	(2.4)	>100
Net fair value (loss)/gain on financial assets at fair value through profit or loss	(2.2)	1.8	>100	10.9	>100
Net impairment loss	(3.9)	(1,303.8)	-100	-	NM
Loss on discontinuance of cash flow hedge accounting using interest rates swaps	-	-	-	(145.4)	-100
Others	(77.0)	(115.0)	-33	(38.5)	+100
	EBITDA	465.1	>100	1,726.3	+35
Depreciation and amortisation	(324.7)	(215.6)	+51	(302.6)	+7
Interest income	37.1	32.8	+13	39.7	-7
Finance cost	(149.0)	(109.0)	+37	(282.2)	-47
Share of results in jointly controlled entities and associates	0.9	26.7	-97	1.6	-44
	Profit before tax	200.0	>100	1,182.8	+60
Taxation	(444.6)	(234.6)	+90	(376.6)	+18
	Profit/(loss) for the period	(34.6)	>100	806.2	+79
Basic earnings per share (sen)	22.25	6.29	>100	12.57	+77

NM= Not meaningful

*A reconciliation of segment revenue to total revenue is as follows:

	RM'million
Total segment revenue	4,624.6
Construction revenue	264.6
Total revenue	4,889.2

About GENTING (www.genting.com):

Genting Berhad, its subsidiaries and affiliates operating under the “Genting” name, is recognised as one of Asia’s leading and best managed multinationals. There are currently 5 public companies listed in 3 jurisdictions that operate under the “Genting” name, namely Genting Berhad, its subsidiaries Genting Malaysia Berhad, Genting Plantations Berhad and Genting Singapore PLC as well as its affiliate, Genting Hong Kong Limited, with a combined market capitalisation of about RM138 billion (US\$45 billion) as at 26 May 2011.

These public companies and their subsidiaries and affiliates are involved in various businesses, including leisure & hospitality, power generation, oil palm plantation, property development, biotechnology and oil & gas. Collectively, they have over 58,000 employees, 4,500 hectares of prime resort land and about 133,000 hectares of plantation land.

The leisure & hospitality business operates using various brand names including “Resorts World”, “Maxims”, “Crockfords”, “Awana”, “Star Cruises” and “Norwegian Cruise Line”. In addition to Premium Outlets[®], Genting companies have tie ups with Universal Studios, Hard Rock Hotel and other renowned international brands.

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