

**GENTING BERHAD ANNOUNCES RESULTS FOR THE FOURTH QUARTER
AND YEAR ENDED 31 DECEMBER 2014**

KUALA LUMPUR, 26 FEBRUARY 2015 - Genting Berhad today announced its financial results for the fourth quarter ("4Q14") and full year ("FY2014") ended 31 December 2014.

In 4Q14, Group revenue from continuing operations was RM4,622.0 million compared with RM4,404.4 million in the previous year's corresponding quarter ("4Q13"), an increase of 5%.

Lower revenue and adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") from Resorts World Sentosa ("RWS") was mainly due to the premium player market segment which was impacted by significant below average win percentage and rolling volume.

In Malaysia, lower revenue from Resorts World Genting ("RWG") was mainly due to lower hold percentage in the premium players business despite overall higher volume of business. Consequently, EBITDA was lower due to higher costs relating to premium players business and lower revenue.

Lower revenue from the casino business in the United Kingdom ("UK") was mainly due to lower hold percentage of its International Markets, although overall volume of business was higher. The higher EBITDA was mainly due to the higher bad debt recovery although lower revenue was recorded in 4Q14.

Revenue from the leisure and hospitality business in the United States of America ("US") and Bahamas increased in 4Q14 mainly due to the higher volume of business from the operations of Resorts World Casino New York City ("RWNYC") and Resorts World Bimini in Bahamas ("Bimini operations"). Despite lower adjusted loss before interest, tax, depreciation and amortisation recorded by the Bimini operations, the higher payroll and related costs of RWNYC, resulted in a higher loss in 4Q14 for US and Bahamas.

Revenue from the Plantation-Indonesia segment increased due to stronger crop production achieved in 4Q14. However, this was offset by lower revenue from the Plantation-Malaysia segment which was affected by lower palm product selling prices. The lower EBITDA of the Plantation-Malaysia segment was attributed to the weaker palm product prices. EBITDA of the Plantation-Indonesia segment of Genting Plantations Berhad ("GENP") improved with increased fresh fruit bunches ("FFB") production which outweighed the impact of lower palm product selling prices and higher application of fertiliser in 4Q14. However, the overall EBITDA of the Plantation-Indonesia segment has been affected by costs incurred by PT Varita Majutama, an indirect subsidiary of the Company, which was acquired in July 2014.

Increased revenue from the Power Division was mainly from the construction revenue of the 660MW coal-fired Banten Plant in Indonesia.

The Property Division recorded higher revenue and EBITDA mainly due to the higher land sales by the Property segment of GENP.

Revenue and EBITDA from the Oil and Gas Division was contributed by the 57% participating interest by Genting CDX Singapore Pte Ltd (“Genting CDX”) in the Chengdaoxi Block (“CDX”) in China.

Revenue from “Investments & Others” increased in 4Q14, mainly attributable to higher revenue from biodiesel sales by GENP. However, EBITDA was higher mainly attributable to net foreign exchange gains which arose from the strengthening of various currencies against the Malaysian Ringgit.

The Group’s profit before tax from continuing operations for 4Q14 was RM913.1 million compared with RM1,102.7 million recorded in 4Q13. The profit before tax for 4Q14 included net fair value loss on derivative financial instruments and impairment losses, offset partially by a gain on disposal of available-for-sale financial assets. The profit before tax for 4Q14 also included Genting Malaysia Berhad’s (“GENM”) project costs written off in relation to the unsuccessful application for new licenses in New York State.

In FY2014, Group revenue from continuing operations was RM18,216.5 million compared with RM17,111.7 million in full year of 2013 (“FY2013”), an increase of 6%.

The higher revenue recorded by RWS was primarily from its gaming business.

RWG generated lower revenue in FY2014 mainly due to lower hold percentage in the premium players business although overall volume of business was higher. EBITDA was lower due to lower revenue and higher payroll costs. EBITDA for FY2013 had included contributions in support of the Group’s social responsibility efforts.

Higher revenue from the leisure and hospitality business in the UK was mainly due to the favourable foreign exchange movement of the Sterling Pound against the Malaysian Ringgit. The increase in EBITDA was mainly due to lower bad debt written off.

The leisure and hospitality business in the US and Bahamas recorded higher revenue mainly contributed by the commencement of the Bimini operations in June 2013. However, it generated lower EBITDA due to operational challenges of the Bimini operations which contributed a higher loss before interest, tax, depreciation and amortisation. RWNYC also recorded a lower EBITDA mainly due to higher payroll and related costs.

Increased revenue from the Plantation Division was attributed to a stronger crop production achieved by the Plantation-Indonesia segment and higher palm kernel (“PK”) prices in the earlier part of the year coupled with a mildly positive growth in FFB production for Plantation-Malaysia. EBITDA of the Plantation-Malaysia segment increased, attributable to higher PK prices and lower manuring costs, whilst increase from Plantation-Indonesia segment was due to higher production, improved operational efficiencies and stronger PK prices.

Higher revenue from the Power Division was mainly due to recognition of the construction revenue from the Banten Plant in Indonesia. However, EBITDA decreased mainly due to lower generation by the Jangi Wind Farm in Gujarat, India.

Higher revenue and EBITDA from the Property Division was mainly due to higher land sales and continued demand for new property offerings.

Revenue and EBITDA from the Oil and Gas Division in FY2014 was contributed by Genting CDX.

The higher revenue from "Investments & Others" was contributed mainly by GENP's biodiesel sales. Included in EBITDA was net foreign exchange gains which arose from the strengthening of various currencies against the Malaysian Ringgit.

The Group's profit before tax from continuing operations in FY2014 was RM4,262.3 million, comparable with RM4,344.2 million in FY2013. The marginal decrease in the profit before tax, despite the better EBITDA recorded by the respective business segments, was mainly due to the net fair value loss on derivative financial instruments, impairment losses and GENM's project costs written off partially offset by a higher gain on disposal of available-for-sale financial assets.

The results of the Meizhou Wan power plant are disclosed as "profit/(loss) from discontinued operations" for the period from 1 January 2014 to 10 July 2014, the completion date of the disposal of 51% shareholding in Fujian Pacific Electric Company Limited. Following the completion of the disposal, the financial results of the Meizhou Wan power plant have been accounted for as a joint venture in the Group.

The performance of the Group for the 2015 financial year may be impacted as follows:

- a) In Malaysia, the GENM Group continues to focus on the development of its Genting Integrated Tourism Plan ("GITP") at RWG. Approximately one third of the 1,300 rooms under the First World Hotel Tower 2A development were opened at the end of 2014, with the remaining rooms to be available by mid 2015. The GENM Group expects the next phases of GITP to open in 2016. Despite the on-going construction works and temporary closure of certain parts of First World Plaza, the GENM Group will remain focused on its core business by improving its yield management systems, marketing capabilities, operational efficiencies and delivery of services. In addition, this year, the GENM Group will introduce special anniversary promotional events and activities to celebrate the 50th year of the founding of the Genting Group;
- b) RWS has been reorganising its gaming programmes to focus marketing initiatives towards the foreign premium mass and mass market segments.

Its non-gaming business remains strong. RWS expects the non-gaming earnings to post respectable growth in 2015 as the travel industry climbs out of a difficult year in the region.

Genting Singapore PLC's ("GENS") new hotel in the Jurong Lake District, Genting Hotel Jurong, is scheduled to open from May 2015. GENS has started marketing this strategically located 550-room hotel, and it will add much needed capacity to its room inventory. This asset forms an important part of its business strategy to drive greater visitation to RWS.

As GENS looks towards growing its earnings base, it is actively seeking new opportunities within its core competencies. GENS has leveraged its track record, experience and branding to embark on a new Integrated Resort project in Jeju, Korea. Resorts World Jeju ("RWJ") held its ground breaking on 12 February 2015. RWJ will boast of a world-class theme park, water park, MICE facilities, sizeable retail space, gaming and entertainment facilities, and luxury hotels. GENS is confident that RWJ will be a magnet for the regional tourist market, where within a flying radius of 2 hours, there is a sizeable population of 750 million. Jeju will be a clear beneficiary of this development as GENS works closely with, and be a partner to the Government and people of Jeju;

- c) In the UK, the GENM Group is pleased with the growth momentum in its domestic and international markets achieved in 2014. This year, the GENM Group's focus is on innovative strategies in growing its business, gaining market share in the domestic segment and on the successful opening of Resorts World Birmingham ("RWB"). RWB will be the first integrated resort in the UK and is on track to open in the second half of 2015;
- d) In the US, RWNYC continues to be the market leader in terms of gaming revenue in New York State. The GENM Group remains focused on introducing more innovative measures to encourage higher levels of visitations and enlarge its customer database. In the Bahamas, the GENM Group expects visitations to Bimini to increase further this year following the opening of its deep water jetty in third quarter of 2014, along with the targeted opening of its new luxury hotel by mid 2015;
- e) The continuing recognition of construction revenue and profit in accordance with FRS 111 "Construction Contracts" during the construction period of the Banten Power Plant in West Java, Indonesia, as per the requirement under IC Interpretation 12 "Service Concession Arrangements" will contribute to the overall performance of the Power Division;
- f) Looking ahead, the GENP Group's performance in 2015 will be influenced by, among others, the direction of the palm product prices, crop production trends, demand for the GENP 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 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 GENP 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.

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

- g) Contribution from Genting CDX is expected to reduce following the sharp drop in world oil prices. To cushion the expected impact of reduced revenue, Genting CDX will continue its efforts to increase the production of oil from its operations.

To date, the Oil & Gas Division has drilled 9 wells in West Papua which has led to oil and gas discoveries in Asap, Merah and Kido. The Division will conduct the re-testing of two drill stem tests for Kido-1x in the near term and continue to drill Bedidi Deep-1x.

The Board of Directors of Genting Berhad recommended a final single-tier dividend of 3.0 sen per ordinary share of 10 sen each, for the approval of shareholders. Should the final single-tier dividend be approved by shareholders, total single-tier dividend (including the interim dividend of 1.0 sen) for FY2014 would amount to 4.0 sen per ordinary share of 10 sen each. The date of payment of the recommended final single-tier dividend shall be determined by the Directors and announced at a later date.

PRESS RELEASE

For Immediate Release

GENTING BERHAD				FY2014 vs FY2013		
SUMMARY OF RESULTS	4Q14 RM'million	4Q13 RM'million	4Q14 vs 4Q13 %	FY2014 RM'million	FY2013 RM'million	vs FY2013 %
Continuing operations:						
Revenue						
Leisure & Hospitality						
- Malaysia	1,421.6	1,444.5	-2	5,362.4	5,683.1	-6
- Singapore	1,658.0	1,778.4	-7	7,387.0	7,158.3	+3
- UK	342.2	411.3	-17	1,699.8	1,591.4	+7
- US and Bahamas	264.4	237.0	+12	999.9	941.8	+6
	3,686.2	3,871.2	-5	15,449.1	15,374.6	-
Plantation						
- Malaysia	243.9	293.8	-17	991.4	973.7	+2
- Indonesia	52.5	43.2	+22	178.2	106.0	+68
	296.4	337.0	-12	1,169.6	1,079.7	+8
Power	225.1	100.4	>100	770.8	252.1	>100
Property	211.4	80.8	>100	430.0	331.2	+30
Oil & Gas	93.2	-	NM	168.9	-	NM
Investments & Others	109.7	15.0	>100	228.1	74.1	>100
	4,622.0	4,404.4	+5	18,216.5	17,111.7	+6
Profit for the period						
Leisure & Hospitality						
- Malaysia	657.3	683.5	-4	2,394.1	2,458.8	-3
- Singapore	506.0	657.6	-23	3,013.0	2,945.8	+2
- UK	96.4	92.5	+4	252.1	230.3	+9
- US and Bahamas	(25.2)	(21.2)	-19	24.7	185.8	-87
	1,234.5	1,412.4	-13	5,683.9	5,820.7	-2
Plantation						
- Malaysia	100.5	135.9	-26	406.6	318.5	+28
- Indonesia	17.2	18.3	-6	38.6	23.4	+65
	117.7	154.2	-24	445.2	341.9	+30
Power	(13.4)	(0.2)	>100	24.0	35.7	-33
Property	93.4	6.5	>100	156.7	81.1	+93
Oil & Gas	67.0	(23.8)	>100	93.7	(57.9)	>100
Investments & Others	204.8	32.8	>100	224.0	(105.1)	>100
	1,704.0	1,581.9	+8	6,627.5	6,116.4	+8
Adjusted EBITDA						
Net fair value (loss)/gain on derivative financial instruments	(383.5)	68.8	>-100	(415.3)	312.4	>-100
Gain on disposal of available-for-sale financial assets	404.4	2.3	>100	419.0	100.0	>100
Gain on deemed dilution of shareholdings in associate	0.1	-	NM	6.0	40.4	-85
Project costs written off	(55.5)	-	NM	(98.2)	-	NM
Reversal of previously recognised impairment losses	-	-	-	22.6	11.1	>100
Impairment losses	(173.9)	(10.0)	>-100	(265.0)	(109.2)	>-100
Depreciation and amortisation	(480.6)	(447.3)	-7	(1,824.2)	(1,692.7)	-8
Interest income	109.7	71.3	+54	386.3	269.6	+43
Finance cost	(98.1)	(110.7)	+11	(437.0)	(460.0)	+5
Share of results in joint ventures and associates	9.8	3.7	>100	49.3	67.0	-26
Others	(123.3)	(57.3)	>-100	(208.7)	(310.8)	+33
	913.1	1,102.7	-17	4,262.3	4,344.2	-2
Profit before taxation						
Taxation	(243.8)	(150.9)	-62	(1,108.7)	(746.9)	-48
	669.3	951.8	-30	3,153.6	3,597.3	-12
Profit for the period from continuing operations						
Discontinued operations:						
Profit/(loss) for the period from discontinued operations	-	51.9	-100	(7.5)	107.8	>-100
	669.3	1,003.7	-33	3,146.1	3,705.1	-15
Profit for the period						
Basic earnings per share (sen)	7.37	13.10	-44	40.27	48.99	-18

NM= Not meaningful



PRESS RELEASE

For Immediate Release

About GENTING (www.genting.com):

Genting Berhad is the holding company of the Genting Group and is one of Asia's best managed multinationals. Genting Berhad and its subsidiaries, Genting Malaysia Berhad, Genting Plantations Berhad and Genting Singapore PLC are listed entities with a combined market capitalisation of about RM106 billion (US\$29.7 billion) as at 26 February 2015.

With about 55,000 employees, 4,500 hectares of prime resort land and 246,000 hectares of plantation land, the Group's principal businesses include leisure & hospitality, power generation, oil palm plantations, property development, biotechnology and oil & gas.

The leisure & hospitality business operates using various brand names including "Resorts World", "Genting Club", "Crockfords" and "Maxims". In addition to Premium Outlets[®], Genting companies have tie ups with Universal Studios, Hard Rock Hotel, Twentieth Century Fox and other renowned international brand partners.

For editorial, please contact:

Ms. Corrinne Ling
Vice President, PR & Communications
T: 603 2333 6073
E: corrinne.ling@genting.com

Ms. Tan May Yee
Manager, Investor Relations
T: 603 2333 6033
E: mayyee.tan@genting.com

~ END OF RELEASE ~