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**PRESS RELEASE**

**For Immediate Release**

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**GENTING MALAYSIA BERHAD ANNOUNCES STRONG FIRST HALF  
RESULTS FOR THE PERIOD ENDED 30 JUNE 2011**

- **Revenue and profits increased by 50% and 21%**
- **Resorts World New York expected to open - 4<sup>th</sup> quarter 2011**
- **Secured property to develop Resorts World Miami in Florida, United States**
- **Secured licence to develop Resorts World At The NEC, United Kingdom**

**KUALA LUMPUR, 25 August 2011** – Genting Malaysia Berhad (“Genting Malaysia” or the “Group”) today announced its financial results for the second quarter ended 30 June 2011 (“2Q11”) and first half of 2011 (“1H11”).

The Group recorded a total revenue of RM1,896.0 million in the 2Q11, an increase of 55% compared to RM1,226.5 million in the preceding year. During the quarter, the Group recognised RM363.1 million in relation to the progressive development of Resorts World New York (“RWN”). United Kingdom’s (“UK”) revenue contribution was RM187.1 million. In Malaysia, the leisure and hospitality business reported a 10% improvement in revenue of RM126.0 million, attributed to higher hold percentage in the premium players business.

The Group’s adjusted Earnings before Interest Taxation Depreciation and Amortisation (“EBITDA”) for 2Q11 increased 8% to RM516.3 million from RM479.9 million a year earlier. The higher EBITDA is mainly attributable to the leisure and hospitality business in Malaysia which recorded RM518.3 million, a 10% increase over the corresponding quarter last year of RM472.3 million. The Group’s profit before taxation for 2Q11 increased to RM430.3 million, principally due to the stronger results generated from the Malaysian operations.

In 1H11, the Group’s revenue increased by 50% to RM3,846.6 million compared with RM2,571.7 million in the previous corresponding year. During the period, RM627.7 million was recognised in relation to the development of RWN. The UK operations contributed RM533.7 million. The Malaysian operations recorded higher revenue mainly due to higher hold percentage in the premium players business. The Group’s EBITDA for 1H11 increased by 10% to RM1,128.3 million.

The Group’s profit before taxation for 1H11 increased 21% to RM983.8 million compared with RM812.0 million in the same period last year. Excluding the exceptional items relating to the Group’s investments and the development and pre-operating costs in the United States (“US”), the Group’s profit before tax would have increased by 6%.

The Group declared an interim dividend of 3.80 sen per ordinary share of 10 sen each, less 25% tax for 1H11, representing a 6% increase compared to last year (1H10: 3.60 sen per ordinary share of 10 sen each less 25% tax).

The Group is expanding internationally in the leisure, hospitality and entertainment industry. During the second quarter of 2011, Genting Malaysia made headlines with two new developments in the US and the UK.

On 27 May 2011, the Group acquired prime freehold waterfront properties strategically located in downtown Miami, Florida. A comprehensive master plan for Resorts World Miami which entails mixed-use development including hotel, convention, entertainment, restaurant, retail, residential and commercial facilities, is currently being developed.

On 28 June 2011, the Group was awarded a large casino licence to develop a leisure and entertainment complex at the National Exhibition Centre ("NEC") in Birmingham, England. The site will be known as Resorts World At The NEC and is expected to be operational by 2014. This development is intended to feature a casino, hotel accommodation, spa, conference and banqueting centre, cinema, food & beverage outlets and a retail outlet centre.

The Group is cautious on the outlook of the leisure and hospitality industry as the global economy is showing signs of increasing uncertainties. Global growth prospects for the remaining period of the year are expected to be challenging.

In Malaysia, the Group continues to face intense regional competitive pressures. Whilst it is encouraged by its recent performance, the Group remains focused on expanding measures to address regional competition, besides pursuing on-going yield management strategies and increasing efforts to capture the growth in the premium players business.

The operating environment in the UK continues to be challenging as the pace of UK's economic recovery remains uncertain. Amidst this economic backdrop, the Group continues to focus its efforts on leveraging the Group's established business links with Asia and revitalisation of its provincial casinos, while maintaining momentum in its premium players and provincial businesses.

In the US, Resorts World New York is expected to mark its debut in the 4<sup>th</sup> quarter of 2011. This resort will provide an additional leisure attraction to the city of New York, given its close proximity to the city centre and ease of accessibility.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	INDIVIDUAL QUARTER			SIX MONTHS ENDED 30 JUNE		Var % 1H'11 vs 1H'10
	2Q2011	2Q2010	Var %	2011	2010	
	(RM million)	(RM million)	2Q'11 vs 2Q'10	(RM million)	(RM million)	
<b>Revenue</b>						
Leisure & Hospitality						
- Malaysia	1,328.3	1,202.3	10%	2,651.7	2,531.2	5%
- United Kingdom	187.1	-	NC	533.7	-	NC
	<u>1,515.4</u>	<u>1,202.3</u>	26%	<u>3,185.4</u>	<u>2,531.2</u>	26%
Property	7.7	5.8	33%	13.4	11.5	17%
Others	9.8	18.4	-47%	20.1	29.0	-31%
	<u>1,532.9</u>	<u>1,226.5</u>	25%	<u>3,218.9</u>	<u>2,571.7</u>	25%
<b>Adjusted EBITDA</b>						
Leisure & Hospitality						
- Malaysia	518.3	472.3	10%	1,048.5	1,013.6	3%
- United Kingdom	(7.7)	-	NC	68.1	-	NC
	<u>510.6</u>	<u>472.3</u>	8%	<u>1,116.6</u>	<u>1,013.6</u>	10%
Property	2.5	4.5	-44%	6.2	9.5	-35%
Others	3.2	3.1	3%	5.5	3.9	41%
	<u>516.3</u>	<u>479.9</u>	8%	<u>1,128.3</u>	<u>1,027.0</u>	10%
Construction profit	15.0	-	NC	28.4	-	NC
Pre-operating expenses	(9.6)	-	NC	(17.3)	-	NC
Property related termination costs	(39.4)	-	NC	(39.4)	-	NC
Gain on disposal of assets	12.7	(0.0)	+>100%	12.8	(0.1)	+>100%
Impairment losses	-	-	-	(3.9)	(110.9)	96%
Net fair value gain/(loss) on financial assets at fair value through profit or loss	2.4	(34.0)	+>100%	1.7	(32.4)	+>100%
Investment income	8.0	9.6	-17%	15.2	16.3	-7%
<b>EBITDA</b>	<u>505.4</u>	<u>455.5</u>	11%	<u>1,125.8</u>	<u>899.9</u>	25%
Depreciation and amortisation	(87.9)	(66.3)	-33%	(165.8)	(132.7)	-25%
Interest income	19.9	25.0	-20%	36.6	44.8	-18%
Finance costs	(6.2)	-	NC	(10.0)	-	NC
Share of results in jointly controlled entities	(0.6)	0.0	->100%	(2.0)	0.0	->100%
Share of results in associates	(0.3)	-	NC	(0.8)	-	NC
<b>Profit before taxation</b>	<u>430.3</u>	<u>414.2</u>	4%	<u>983.8</u>	<u>812.0</u>	21%
Taxation	(116.6)	(108.6)	-7%	(252.4)	(234.2)	-8%
<b>Profit for the financial period</b>	<u>313.7</u>	<u>305.6</u>	3%	<u>731.4</u>	<u>577.8</u>	27%
<b>Basic EPS (sen)</b>	<u>5.54</u>	<u>5.36</u>	3%	<u>12.91</u>	<u>10.14</u>	27%

NC: Not comparable

Segment revenue and reconciliation to the income statement

	INDIVIDUAL QUARTER		SIX MONTHS ENDED 30 JUNE	
	2Q2011 (RM million)	2Q 2010 (RM million)	2011 (RM million)	2010 (RM million)
Total segment revenue	1,532.9	1,226.5	3,218.9	2,571.7
Construction revenue	363.1	-	627.7	-
<b>Total revenue</b>	<u>1,896.0</u>	<u>1,226.5</u>	<u>3,846.6</u>	<u>2,571.7</u>

## **About Genting Malaysia**

Genting Malaysia is one of the leading leisure and hospitality corporations in the world. Listed on Bursa Malaysia with over RM20 billion in market capitalisation, it collectively owns and operates Resorts World Genting, Genting Casinos United Kingdom and the up-coming Resorts World New York.

Resorts World Genting is a premier leisure and entertainment resort in Malaysia. Equipped with 10,000 rooms spread across 6 hotels, theme parks with over 50 fun rides and entertainment attractions, over 200 dining retail outlets, international shows and business convention facilities, was voted the World's Leading Casino Resort (2005, 2007-2010) and Asia's Leading Casino Resort for six successive years (2005-2010) by World Travel Awards. Genting Malaysia is also the owner and operator of the Awana hotel chain with 3 hotels in prime holiday locations in Malaysia.

Genting UK is the largest casino operator in the UK and a leading innovator in the provision of high quality customer focused gaming. It operates 5 casinos in London and a further 38 casinos located within the UK provinces.

Genting New York LLC is the developer and operator of a video lottery facility at the Aqueduct Racetrack in the city of New York, United States of America. The first casino in the city of New York, known as Resorts World New York, it will present a premier entertainment hub providing the ultimate gaming and entertainment experience, offering a minimum 4,500 casino slot games, shows and events and culinary delights.

Genting Malaysia is a member of the Genting Group, one of Asia's leading and best-managed multinationals. The Genting Group is the collective name for Genting Berhad and its subsidiaries and associates, which have significant interests in leisure & hospitality, power generation, palm plantation, property development, biotechnology and oil & gas related activities.

For more information, visit [www.gentingmalaysia.com](http://www.gentingmalaysia.com).

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