



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

PART I - INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENTS

1(a)(i) A statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF COMPREHENSIVE INCOME

	Fourth Quarter ended 31 December			Full year ended 31 December		
	2013 S\$'000	2012 S\$'000	Change %	2013 S\$'000	2012 S\$'000	Change %
Revenue	692,944	791,978	<i>(13)</i>	2,847,314	2,948,075	<i>(3)</i>
Cost of sales	(482,645)	(479,347)	1	(1,844,915)	(1,734,585)	6
Gross profit	210,299	312,631	<i>(33)</i>	1,002,399	1,213,490	<i>(17)</i>
Other operating income	53,854	83,606	<i>(36)</i>	114,619	116,958	<i>(2)</i>
Fair value gain on derivative financial instruments	29,999	16,499	82	104,882	71,272	47
Administrative expenses	(61,830)	(62,965)	<i>(2)</i>	(273,661)	(227,482)	20
Selling and distribution expenses	(14,208)	(30,951)	<i>(54)</i>	(64,914)	(75,696)	<i>(14)</i>
Other operating expenses	(16,848)	(89,395)	<i>(81)</i>	(20,344)	(170,851)	<i>(88)</i>
Operating profit	201,266	229,425	<i>(12)</i>	862,981	927,691	<i>(7)</i>
Finance costs	(12,425)	(15,522)	<i>(20)</i>	(54,033)	(67,241)	<i>(20)</i>
Share of results of joint ventures and associate	1,497	1,317	14	36,560	4,296	>100
Profit before taxation	190,338	215,220	<i>(12)</i>	845,508	864,746	<i>(2)</i>
Taxation	(20,291)	(53,019)	<i>(62)</i>	(137,760)	(187,062)	<i>(26)</i>
Net profit for the financial period/year	170,047	162,201	5	707,748	677,684	4

NM: Not meaningful

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

	Fourth Quarter ended 31 December			Full year ended 31 December		
	2013 S\$'000	2012 S\$'000	Change %	2013 S\$'000	2012 S\$'000	Change %
Other comprehensive income/(loss), may be reclassified subsequently to profit or loss:						
Cash flow hedge						
- Fair value loss	-	-	-	-	(2,958)	(100)
- Reclassification	-	-	-	-	5,665	(100)
Available-for-sale financial assets						
- Fair value gain/(loss)	89,854	(2,228)	NM	231,596	58,018	>100
- Reclassification	-	(44,664)	(100)	(31,719)	(43,365)	(27)
Foreign currency exchange differences	(1,127)	290	NM	8,567	(16,751)	NM
Reclassification of foreign currency exchange differences	(9,289)	-	NM	611	767	(20)
Other comprehensive income/(loss) for the financial period/year, net of tax	79,438	(46,602)	NM	209,055	1,376	>100
Total comprehensive income for the financial period/year	249,485	115,599	>100	916,803	679,060	35
Net profit/(loss) attributable to:						
- Ordinary shareholders of the Company	140,336	133,208	5	589,433	587,505	1
- Holders of perpetual capital securities	29,711	29,711	-	117,875	92,671	27
- Non-controlling interests	-	(718)	(100)	440	(2,492)	NM
	170,047	162,201	5	707,748	677,684	4
Total comprehensive income/(loss) attributable to:						
- Ordinary shareholders of the Company	219,774	86,817	>100	798,982	588,637	36
- Holders of perpetual capital securities	29,711	29,711	-	117,875	92,671	27
- Non-controlling interests	-	(929)	(100)	(54)	(2,248)	(98)
	249,485	115,599	>100	916,803	679,060	35

NM: Not meaningful

Earnings per share attributable to ordinary shareholders of the Company

	Fourth Quarter ended 31 December		Full year ended 31 December	
	2013	2012	2013	2012
Basic (Singapore cents)	1.15	1.09	4.82	4.81
Diluted (Singapore cents)	1.14	1.09	4.81	4.80

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

1(a)(ii) Included in the profit before taxation for the financial period/year are the following charges and credits:

	Fourth Quarter ended 31 December			Full year ended 31 December		
	2013 S\$'000	2012 S\$'000	Change %	2013 S\$'000	2012 S\$'000	Change %
Property, plant and equipment:						
- depreciation	(102,583)	(108,939)	(6)	(401,395)	(375,367)	7
- net (loss)/gain on disposal	(1,169)	30	NM	(1,326)	(1,688)	(21)
- written off	(11,455)	(82,576)	(86)	(12,719)	(119,414)	(89)
- impairment loss	(3,966)	-	NM	(3,966)	-	NM
Amortisation of:						
- intangible assets	(5,510)	(3,731)	48	(20,951)	(14,824)	41
- borrowing costs	(2,584)	(3,070)	(16)	(11,086)	(12,849)	(14)
Share based payment	(3,876)	(6,565)	(41)	(17,725)	(17,044)	4
Impairment (loss)/write back on:						
- trade receivables	(57,546)	(43,172)	33	(184,912)	(143,040)	29
- investment in/amount due from joint ventures	-	9,210	(100)	-	9,210	(100)
Net bad debts written off	-	(1,092)	(100)	-	(1,092)	(100)
Intangible asset written off	-	-	-	(636)	-	NM
Inventory written off	(42)	(50)	(16)	(263)	(181)	45
Finance charges	(9,841)	(12,452)	(21)	(42,947)	(54,392)	(21)
(Provision)/write back of retirement gratuities	(35)	1	NM	(553)	(367)	51
Fair value gain on derivative financial instruments	29,999	16,499	82	104,882	71,272	47
Loss on discontinuance of cash flow hedge accounting	-	-	-	-	(4,502)	(100)
Gain on disposal of available-for-sale financial assets	-	44,664	(100)	31,738	43,365	(27)
Net gain on disposal of subsidiaries and associate	327	-	NM	327	4,019	(92)
Net exchange gain/(loss)	33,516	(4,096)	NM	25,486	(39,974)	NM
Dividend income	9,152	20,378	(55)	18,225	23,659	(23)
Interest income	10,843	9,273	17	38,812	34,062	14

NM: Not meaningful



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

1(b)(i) Statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	31/12/2013 S\$'000	31/12/2012 S\$'000	31/12/2013 S\$'000	31/12/2012 S\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	6,094,622	6,198,318	3	5
Intangible assets	139,357	103,989	-	-
Interests in joint ventures	36,832	69,251	-	-
Interests in subsidiaries	-	-	2,170,507	2,219,933
Deferred tax assets	88	1,126	-	-
Available-for-sale financial assets	595,695	346,305	-	-
Trade and other receivables	8,839	11,447	240,166	282,429
	6,875,433	6,730,436	2,410,676	2,502,367
Current assets				
Inventories	56,097	53,532	-	-
Trade and other receivables	1,115,947	959,494	1,338,355	948,750
Dividend receivable	-	-	-	61,450
Available-for-sale financial assets	1,265,240	700,446	-	-
Restricted cash	131,202	128,129	-	-
Cash and cash equivalents	3,630,151	4,383,555	3,134,809	3,409,020
	6,198,637	6,225,156	4,473,164	4,419,220
Less: Current liabilities				
Trade and other payables	758,367	758,976	30,121	13,694
Short term bank borrowings	515,870	478,858	-	-
Finance leases	6,534	4,813	-	-
Income tax liabilities	155,106	192,985	244	126
Derivative financial instruments	10,899	16,023	-	-
	1,446,776	1,451,655	30,365	13,820
Net current assets	4,751,861	4,773,501	4,442,799	4,405,400
Total assets less current liabilities	11,627,294	11,503,937	6,853,475	6,907,767

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

STATEMENTS OF FINANCIAL POSITION (CONT'D)

	Group		Company	
	31/12/2013 S\$'000	31/12/2012 S\$'000	31/12/2013 S\$'000	31/12/2012 S\$'000
EQUITY AND NON-CURRENT LIABILITIES				
Share capital	5,730,852	5,729,309	5,730,852	5,729,309
Perpetual capital securities	2,308,330	2,308,330	2,308,330	2,308,330
Other reserves	302,143	59,700	94,448	76,622
Retained earnings/(Accumulated losses)	1,305,858	839,895	(1,280,385)	(1,207,022)
Attributable to ordinary shareholders and perpetual capital securities holders	9,647,183	8,937,234	6,853,245	6,907,239
Non-controlling interests	9	63	-	-
Total equity	9,647,192	8,937,297	6,853,245	6,907,239
Non-current liabilities				
Deferred tax liabilities	265,226	333,083	-	-
Long term bank borrowings	1,702,367	2,218,293	-	-
Finance leases	487	5,916	-	-
Derivative financial instruments	-	1,226	-	-
Provision for retirement gratuities	1,444	1,132	230	528
Other long term liabilities	10,578	6,990	-	-
	1,980,102	2,566,640	230	528
Total equity and non-current liabilities	11,627,294	11,503,937	6,853,475	6,907,767

1(b)(ii) Aggregate amount of Group's borrowings and debt securities

	31/12/2013 S\$'000	31/12/2012 S\$'000
Amount repayable *		
- one year or less, or on demand	522,404	483,671
- after one year	1,702,854	2,224,209
	2,225,258	2,707,880

* These borrowings are effectively secured against tangible assets of the Group, with the exception of leasehold land, and property, plant and equipment under finance leases.

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CASH FLOWS

	Note	Fourth Quarter ended 31 December		Full year ended 31 December	
		2013 S\$'000	2012 S\$'000	2013 S\$'000	2012 S\$'000
Net cash inflow from operating activities	A	136,422	135,987	820,522	1,036,131
Investing activities					
Purchase of licences		-	-	(57,000)	(286)
Property, plant and equipment:					
- proceeds from disposal		1,414	282	1,585	25,105
- purchases		(50,501)	(85,235)	(391,809)	(655,932)
Dividend income received		9,152	20,378	18,225	23,659
Purchase of available-for-sale financial assets and derivative financial instruments		(287,626)	(43,751)	(1,278,262)	(1,547,328)
Proceeds from disposal/redemption of available-for-sale financial assets and derivative financial instruments		-	377,212	838,969	617,297
Repayment received for available-for-sale financial assets held by a subsidiary		-	719	127	1,141
Proceeds from disposal of subsidiaries, net of cash disposed of		-	-	-	1,321
Proceeds from disposal of joint ventures and associate		1,504	-	68,467	9,675
Net cash (outflow)/inflow from investing activities		(326,057)	269,605	(799,698)	(1,525,348)
Financing activities					
Net proceeds from issuance of shares		613	379	1,543	1,328
Net proceeds from issuance of perpetual capital securities		-	-	-	2,275,011
Interest paid		(9,773)	(12,174)	(42,580)	(54,243)
Dividend paid		-	-	(122,246)	(121,995)
Perpetual capital securities distribution paid		(12,848)	(12,848)	(117,875)	(59,352)
Repayment of borrowings and transaction costs		(122,500)	(113,750)	(490,000)	(455,000)
Repayment of finance lease liabilities		(884)	(1,005)	(4,307)	(4,526)
Restricted cash (deposit pledged as security for loan and interest repayments)		2,849	(138)	(3,073)	(706)
Net cash (outflow)/inflow from financing activities		(142,543)	(139,536)	(778,538)	1,580,517
(Decrease)/increase in cash and cash equivalents		(332,178)	266,056	(757,714)	1,091,300
At beginning of financial period/year		3,943,224	4,107,156	4,383,555	3,293,629
Net (outflow)/inflow		(332,178)	266,056	(757,714)	1,091,300
Effects of exchange rate changes		19,105	10,343	4,310	(1,374)
At end of financial period/year		3,630,151	4,383,555	3,630,151	4,383,555
Represented by:					
Cash and cash equivalents		3,630,151	4,383,555	3,630,151	4,383,555

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

STATEMENT OF CASH FLOWS (CONT'D)

Note	Fourth Quarter ended 31 December		Full year ended 31 December		
	2013 S\$'000	2012 S\$'000	2013 S\$'000	2012 S\$'000	
A	Cash flows from operating activities				
	190,338	215,220	845,508	864,746	
	Profit before tax for the financial period/year				
	Adjustments for:				
	Property, plant and equipment:				
	- depreciation	102,583	108,939	401,395	375,367
	- net loss/(gain) on disposal	1,169	(30)	1,326	1,688
	- written off	11,455	82,576	12,719	119,414
	- impairment loss	3,966	-	3,966	-
	Amortisation of:				
	- intangible assets	5,510	3,731	20,951	14,824
	- borrowing costs	2,584	3,070	11,086	12,849
	Impairment loss/(write back) on:				
	- trade receivables	57,546	43,172	184,912	143,040
	- investment in/amount due from joint ventures	-	(9,210)	-	(9,210)
	Net bad debts written off	-	1,092	-	1,092
	Intangible asset written off	-	-	636	-
	Inventory written off	42	50	263	181
	Finance charges	9,841	12,452	42,947	54,392
	Interest income	(10,843)	(9,273)	(38,812)	(34,062)
	Fair value gain on derivative financial instruments	(29,999)	(16,499)	(104,882)	(71,272)
	Loss on discontinuance of cash flow hedge accounting	-	-	-	4,502
	Share of results of joint ventures and associate	(1,497)	(1,317)	(36,560)	(4,296)
	Provision/(write back) of retirement gratuities	35	(1)	553	367
	Share based payment	3,876	6,565	17,725	17,044
	Unrealised foreign exchange (gain)/loss	(37,990)	(6,608)	(50,041)	28,359
	Dividend income	(9,152)	(20,378)	(18,225)	(23,659)
	Net gain on disposal of subsidiaries and associate	(327)	-	(327)	(4,019)
	Gain on disposal of available-for-sale financial assets	-	(44,664)	(31,738)	(43,365)
		108,799	153,667	417,894	583,236
		299,137	368,887	1,263,402	1,447,982
	Changes in working capital:				
	Increase in inventories	(1,912)	(1,013)	(2,828)	(8,122)
	Increase in trade and other receivables	(142,927)	(314,121)	(341,223)	(379,807)
	(Decrease)/increase in trade and other payables	(4,363)	64,647	82,270	2,167
		(149,202)	(250,487)	(261,781)	(385,762)
	Cash generated from operating activities	149,935	118,400	1,001,621	1,062,220
	Interest received	7,949	17,792	34,357	28,166
	Net taxation paid	(21,448)	147	(215,217)	(53,903)
	Retirement gratuities paid	(14)	(352)	(239)	(352)
	Net cash inflow from operating activities	136,422	135,987	820,522	1,036,131

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

1(d)(i) A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENTS OF CHANGES IN EQUITY

	Attributable to ordinary shareholders of the Company							Perpetual capital securities	Subtotal	Non-controlling interests	Total
	Share capital	Capital reserve	Share options reserve	Performance share scheme reserve	Fair value reserve	Exchange translation reserve	Retained earnings				
<u>Group</u>	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2013	5,729,309	(15,068)	10,004	66,618	14,653	(16,507)	839,895	2,308,330	8,937,234	63	8,937,297
Total comprehensive income/(loss)	-	-	-	-	110,023	20,088	449,097	88,164	667,372	(54)	667,318
Transactions with owners:											
Issuance of shares	930	-	-	-	-	-	-	-	930	-	930
Transfer of capital reserve to retained earnings arising from subsidiaries that were liquidated	-	15,068	-	-	-	-	(15,068)	-	-	-	-
Share based payment	-	-	45	13,893	-	-	-	-	13,938	-	13,938
Dividends relating to 2012 paid	-	-	-	-	-	-	(122,246)	-	(122,246)	-	(122,246)
Perpetual capital securities distribution payable and paid	-	-	-	-	-	-	-	(116,681)	(116,681)	-	(116,681)
Tax credit arising from perpetual capital securities	-	-	-	-	-	-	10,041	-	10,041	-	10,041
Total transactions with owners	930	15,068	45	13,893	-	-	(127,273)	(116,681)	(214,018)	-	(214,018)
As at 30 September 2013	5,730,239	-	10,049	80,511	124,676	3,581	1,161,719	2,279,813	9,390,588	9	9,390,597
Total comprehensive income/(loss)	-	-	-	-	89,854	(10,416)	140,336	29,711	249,485	-	249,485
Transactions with owners:											
Issuance of shares	613	-	-	-	-	-	-	-	613	-	613
Share based payment	-	-	117	3,771	-	-	-	-	3,888	-	3,888
Perpetual capital securities distribution paid	-	-	-	-	-	-	-	(1,194)	(1,194)	-	(1,194)
Tax credit arising from perpetual capital securities	-	-	-	-	-	-	3,803	-	3,803	-	3,803
Total transactions with owners	613	-	117	3,771	-	-	3,803	(1,194)	7,110	-	7,110
As at 31 December 2013	5,730,852	-	10,166	84,282	214,530	(6,835)	1,305,858	2,308,330	9,647,183	9	9,647,192

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

STATEMENTS OF CHANGES IN EQUITY (CONT'D)

<u>Group</u>	Attributable to ordinary shareholders of the Company							Perpetual capital securities	Subtotal	Non-controlling interests	Total	
	Share capital	Capital reserve	Share options reserve	Performance share scheme reserve	Cash flow hedge reserve	Fair value reserve	Exchange translation reserve					Retained earnings
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
As at 1 January 2012	5,727,981	(15,068)	9,939	49,113	(2,707)	-	(279)	364,295	-	6,133,274	2,311	6,135,585
Total comprehensive income/(loss)	-	-	-	-	2,707	61,545	(16,729)	454,297	62,960	564,780	(1,319)	563,461
Transactions with owners:												
Issuance of shares	949	-	-	-	-	-	-	-	-	949	-	949
Share based payment	-	-	85	10,788	-	-	-	-	-	10,873	-	10,873
Dividends relating to 2011 paid	-	-	-	-	-	-	-	(121,995)	-	(121,995)	-	(121,995)
Issuance of perpetual capital securities, net of transaction costs	-	-	-	-	-	-	-	-	2,275,011	2,275,011	-	2,275,011
Perpetual capital securities distribution payable and paid	-	-	-	-	-	-	-	-	(58,158)	(58,158)	-	(58,158)
Total transactions with owners	949	-	85	10,788	-	-	-	(121,995)	2,216,853	2,106,680	-	2,106,680
As at 30 September 2012	5,728,930	(15,068)	10,024	59,901	-	61,545	(17,008)	696,597	2,279,813	8,804,734	992	8,805,726
Total comprehensive (loss)/income	-	-	-	-	-	(46,892)	501	133,208	29,711	116,528	(929)	115,599
Transactions with owners:												
Issuance of shares	379	-	-	-	-	-	-	-	-	379	-	379
Share based payment	-	-	(20)	6,717	-	-	-	-	-	6,697	-	6,697
Perpetual capital securities distribution paid	-	-	-	-	-	-	-	-	(1,194)	(1,194)	-	(1,194)
Tax credit arising from perpetual capital securities	-	-	-	-	-	-	-	10,090	-	10,090	-	10,090
Total transactions with owners	379	-	(20)	6,717	-	-	-	10,090	(1,194)	15,972	-	15,972
As at 31 December 2012	5,729,309	(15,068)	10,004	66,618	-	14,653	(16,507)	839,895	2,308,330	8,937,234	63	8,937,297

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

STATEMENTS OF CHANGES IN EQUITY (CONT'D)

Company	Attributable to ordinary shareholders of the Company				Perpetual capital securities	Total
	Share capital	Non-distributable		Accumulated losses		
		Share options reserve	Performance share scheme reserve			
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
As at 1 January 2013	5,729,309	10,004	66,618	(1,207,022)	2,308,330	6,907,239
Total comprehensive (loss)/income	-	-	-	(5,967)	88,164	82,197
Transactions with owners:						
Issuance of shares	930	-	-	-	-	930
Share based payment	-	45	13,893	-	-	13,938
Dividends relating to 2012 paid	-	-	-	(122,246)	-	(122,246)
Perpetual capital securities distribution payable and paid	-	-	-	-	(116,681)	(116,681)
Tax credit arising from perpetual capital securities	-	-	-	10,041	-	10,041
Total transactions with owners	930	45	13,893	(112,205)	(116,681)	(214,018)
As at 30 September 2013	5,730,239	10,049	80,511	(1,325,194)	2,279,813	6,775,418
Total comprehensive income	-	-	-	41,006	29,711	70,717
Transactions with owners:						
Issuance of shares	613	-	-	-	-	613
Share based payment	-	117	3,771	-	-	3,888
Perpetual capital securities distribution paid	-	-	-	-	(1,194)	(1,194)
Tax credit arising from perpetual capital securities	-	-	-	3,803	-	3,803
Total transactions with owners	613	117	3,771	3,803	(1,194)	7,110
As at 31 December 2013	5,730,852	10,166	84,282	(1,280,385)	2,308,330	6,853,245
As at 1 January 2012	5,727,981	9,939	49,113	(992,416)	-	4,794,617
Total comprehensive (loss)/income	-	-	-	(116,680)	62,960	(53,720)
Transactions with owners:						
Issuance of shares	949	-	-	-	-	949
Share based payment	-	85	10,788	-	-	10,873
Dividends relating to 2011 paid	-	-	-	(121,995)	-	(121,995)
Issuance of perpetual capital securities, net of transaction costs	-	-	-	-	2,275,011	2,275,011
Perpetual capital securities distribution payable and paid	-	-	-	-	(58,158)	(58,158)
Total transactions with owners	949	85	10,788	(121,995)	2,216,853	2,106,680
As at 30 September 2012	5,728,930	10,024	59,901	(1,231,091)	2,279,813	6,847,577
Total comprehensive income	-	-	-	13,979	29,711	43,690
Transactions with owners:						
Issuance of shares	379	-	-	-	-	379
Share based payment	-	(20)	6,717	-	-	6,697
Perpetual capital securities distribution paid	-	-	-	-	(1,194)	(1,194)
Tax credit arising from perpetual capital securities	-	-	-	10,090	-	10,090
Total transactions with owners	379	(20)	6,717	10,090	(1,194)	15,972
As at 31 December 2012	5,729,309	10,004	66,618	(1,207,022)	2,308,330	6,907,239

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of issued shares excluding treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Changes in share capital

During the financial year ended 31 December 2013, the Company's issued and paid up share capital increased by 15,740,000 new ordinary shares as shown in the following table:

	31 December 2013		31 December 2012	
	No. of issued shares	Amount S\$'000	No. of issued shares	Amount S\$'000
Balance as at 1 January	12,212,953,847	5,729,309	12,195,475,817	5,727,981
Exercise of ESOS	6,900,000	1,543	6,754,000	1,328
Issue under Performance Share Scheme	8,840,000	-	10,724,030	-
Balance as at 31 December	12,228,693,847	5,730,852	12,212,953,847	5,729,309

Employee Share Option Scheme ("ESOS")

On 8 September 2005, the Board of Directors adopted an ESOS where 63,206,000 option shares were granted to selected executive employees and certain directors of the Group, its ultimate holding company and certain of its subsidiaries at an exercise price of US\$0.1876 per share. The options granted can only be exercised by the grantees with effect from the third year of the offer date and the number of new shares comprised in the options which a grantee can subscribe for from the third year onwards shall be subject to a maximum of 12.5%, rounded up to the next 1,000 shares of the allowable allotment for each grantee. The ESOS is for a duration of ten years and the options expire on 7 September 2015.

On 8 August 2007, the Company's shareholders approved certain amendments to the ESOS to be in line with industry practice. The proposed amendments include adjustments to be made to the number and exercise price of the option shares upon the occurrence of certain events. As a result of the rights issue completed in September 2007 ("2007 Rights Issue"), the initial exercise price per share and number of option shares outstanding have been adjusted in accordance with the formulae outlined in the offer circular dated 23 July 2007. The adjusted exercise price per share pursuant to the 2007 Rights Issue was US\$0.1658.

Following the renounceable underwritten rights issue undertaken in October 2009 ("2009 Rights Issue"), the exercise price per share was further adjusted to its exercise price of US\$0.1579 at the above mentioned date.

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

Employee Share Option Scheme (“ESOS”) (Cont’d)

As at 31 December 2013, the number of unissued option shares (after incorporating adjustments for the Rights Issues) in the Company under the ESOS are as follows:

Date of grant of options	Adjusted exercise price per share (US\$)	Adjusted number of option shares granted	Number of option shares exercised	Number of option shares forfeited	Adjusted number of option shares outstanding as at 31 December 2013
08 September 2005	0.1579	75,107,228	(40,786,700)	(10,794,207)	23,526,321

Performance Share Scheme (“PSS”)

On 8 August 2007, the shareholders of the Company approved the PSS for eligible Group executives and executive and non-executive directors. The Company will deliver shares granted under an award by issuing new shares to the participants. The awards represent the right of a participant to receive fully-paid shares free of charge, upon the participant satisfying the criteria set out in the PSS and upon satisfying such criteria as may be imposed. The total number of shares which may be issued and/or issuable pursuant to awards granted under the PSS on any date shall not exceed 208,853,893 shares and when added to the number of shares issued and/or issuable under such other share-based incentives schemes of the Company, shall not exceed 5% of the total number of shares of the Company from time to time. The PSS shall continue to be in force at the discretion of the Remuneration Committee, subject to a maximum period of 10 years, commencing from adoption date.

As at 31 December 2013, the number of PSS shares outstanding in the Company is as follows:

Date of grant of PSS	Number of PSS shares granted	Number of PSS shares issued	Number of PSS shares forfeited	Number of PSS shares outstanding as at 31 December 2013
From 29 August 2008 to 31 January 2011	45,261,000	(35,746,390)	(9,514,610)	-
22 March 2011	5,100,000	(2,125,000)	(2,450,000)	525,000
10 May 2011	9,820,000	-	(2,130,000)	7,690,000
12 May 2011	30,000	-	-	30,000
29 August 2011	10,000	(10,000)	-	-
07 December 2011	1,800,000	(900,000)	-	900,000
08 February 2012	1,565,000	(75,000)	(685,000)	805,000
28 February 2012	8,230,000	-	(1,405,000)	6,825,000
10 August 2012	1,210,000	(285,000)	(275,000)	650,000
08 March 2013	1,800,000	-	-	1,800,000
08 April 2013	10,585,000	-	(895,000)	9,690,000
30 December 2013	300,000	-	-	300,000
Total	85,711,000	(39,141,390)	(17,354,610)	29,215,000

As at 31 December 2013, 39,141,390 PSS shares awarded were vested.



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

1(d)(iii) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	31 December 2013	31 December 2012
Total number of issued shares	12,228,693,847	12,212,953,847

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

The Group does not have any treasury shares as at the end of the financial year.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The full year and year end figures have been extracted from the financial statements for the financial year ended 31 December 2013 that has been audited by PricewaterhouseCoopers LLP in accordance with International Standards on Auditing.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Please refer to Attachment I for the independent auditor's report for the financial year ended 31 December 2013 by PricewaterhouseCoopers LLP.

4. Whether the same accounting policies and methods of computation as in the Group's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial year compared with the audited financial statements as at 31 December 2012 except for the adoption of the new standards, amendments and interpretations that are mandatory for financial year beginning on or after 1 January 2013. The adoption of these new standards, amendments and interpretations has no significant impact to the Group.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

There were no changes in the accounting policies and methods of computation as compared to those adopted in the most recently audited financial statements.



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

6. **Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

(Singapore cents)	Fourth Quarter ended 31 December		Full year ended 31 December	
	2013	2012	2013	2012
Based on weighted average no. of shares in issue	1.15	1.09	4.82	4.81
On a fully diluted basis	1.14	1.09	4.81	4.80

The basic and diluted earnings per ordinary share for the financial year ended 31 December 2013 has been calculated based on the Group's profit attributable to ordinary shareholders of approximately S\$589,433,000 divided by the weighted average number of ordinary shares of 12,223,093,414 and 12,266,099,530 in issue respectively during the financial year.

The basic and diluted earnings per ordinary share for the financial year ended 31 December 2012 has been calculated based on the Group's profit attributable to ordinary shareholders of approximately S\$587,505,000 divided by the weighted average number of ordinary shares of 12,203,348,393 and 12,233,919,108 in issue respectively during the financial year.

7. **Net asset value ("NAV") for the issuer and Group per ordinary share based on the total number of issued shares of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year.**

(Singapore cents)	31 December 2013	31 December 2012
Group	60.0	54.3
Company	37.2	37.7

Net asset value per ordinary share as at 31 December 2013 and 31 December 2012 are calculated based on net assets, excluding perpetual capital securities, that are attributable to the ordinary shareholders, divided by the number of issued shares of the Company at those dates of 12,228,693,847 ordinary shares and 12,212,953,847 ordinary shares respectively.

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:
- (a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

	Fourth Quarter ended 31 December			Third Quarter ended 30 September		Full year ended 31 December		
	2013 S\$'000	2012 S\$'000	Change %	2013 S\$'000	Change %	2013 S\$'000	2012 S\$'000	Change %
Revenue								
Singapore IR								
- Gaming	508,622	626,950	(19)	606,698	(16)	2,185,118	2,373,073	(8)
- Non Gaming	183,871	164,406	12	169,727	8	660,406	558,315	18
Others #	451	622	(27)	395	14	1,790	16,687	(89)
	<u>692,944</u>	<u>791,978</u>	<u>(13)</u>	<u>776,820</u>	<u>(11)</u>	<u>2,847,314</u>	<u>2,948,075</u>	<u>(3)</u>
Results for the period/year								
Singapore IR	255,817	356,137	(28)	348,339	(27)	1,173,161	1,360,491	(14)
Others #	(5,511)	13,199	NM	(899)	>100	(14,932)	1,052	NM
Adjusted EBITDA *	<u>250,306</u>	<u>369,336</u>	<u>(32)</u>	<u>347,440</u>	<u>(28)</u>	<u>1,158,229</u>	<u>1,361,543</u>	<u>(15)</u>
Fair value gain on derivative financial instruments	29,999	16,499	82	60,150	(50)	104,882	71,272	47
Loss on discontinuance of cash flow hedge accounting	-	-	-	-	-	-	(4,502)	(100)
Gain on disposal of available-for-sale financial assets	-	44,664	(100)	31,589	(100)	31,738	43,365	(27)
Net gain on disposals of subsidiaries and associate	327	-	NM	-	NM	327	4,019	(92)
Impairment write back on investment in/amount due from joint ventures	-	9,210	(100)	-	-	-	9,210	(100)
Share based payment	(3,876)	(6,565)	(41)	(4,207)	(8)	(17,725)	(17,044)	4
Net exchange gain/(loss) relating to investments	38,713	(2,887)	NM	(55,115)	NM	37,068	(34,679)	NM
Other expenses	(16,953)	(97,435)	(83)	(44,812)	(62)	(68,004)	(149,364)	(54)
EBITDA	<u>298,516</u>	<u>332,822</u>	<u>(10)</u>	<u>335,045</u>	<u>(11)</u>	<u>1,246,515</u>	<u>1,283,820</u>	<u>(3)</u>
Depreciation and amortisation	(108,093)	(112,670)	(4)	(104,342)	4	(422,346)	(390,191)	8
Interest income	10,843	9,273	17	10,379	4	38,812	34,062	14
Finance costs	(12,425)	(15,522)	(20)	(13,058)	(5)	(54,033)	(67,241)	(20)
Share of results of joint ventures and associate	1,497	1,317	14	32,383	(95)	36,560	4,296	>100
Profit before tax	<u>190,338</u>	<u>215,220</u>	<u>(12)</u>	<u>260,407</u>	<u>(27)</u>	<u>845,508</u>	<u>864,746</u>	<u>(2)</u>
Taxation	<u>(20,291)</u>	<u>(53,019)</u>	<u>(62)</u>	<u>(37,717)</u>	<u>(46)</u>	<u>(137,760)</u>	<u>(187,062)</u>	<u>(26)</u>
Net profit after tax	<u>170,047</u>	<u>162,201</u>	<u>5</u>	<u>222,690</u>	<u>(24)</u>	<u>707,748</u>	<u>677,684</u>	<u>4</u>

Others represent sales and marketing services provided to leisure and hospitality related businesses, online gaming (in 2012) and investments.

* Adjusted EBITDA is based on a measure of adjusted earnings before interest, tax, depreciation, amortisation and share of results of joint ventures and associate, excluding the effects of fair value changes on derivative financial instruments, loss on discontinuance of cash flow hedge accounting, gain on disposal of available-for-sale financial assets, net gain on disposals of subsidiaries and associate, share based payment, net exchange gain/(loss) relating to investments and other expenses which includes impairment/ write-off/ disposal of property, plant and equipment and intangible assets, pre-opening/ development expenses and other non-recurring adjustments.

NM: Not meaningful



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

8. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:**
- (a) **any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (Cont'd)**

For the fourth quarter of 2013, the Group reported revenue of S\$692.9 million, adjusted earnings before interest, tax, depreciation and amortisation ("Adjusted EBITDA") of S\$250.3 million and net profit of S\$170.0 million.

Resorts World Sentosa ("RWS") – Singapore Integrated Resort ("Singapore IR") reported revenue of S\$692.5 million and adjusted EBITDA of S\$255.8 million for the quarter under review. Notwithstanding the higher volume registered in the premium gaming business, overall gaming revenue registered a drop, impacted by lower win percentages. The non-gaming segments continued to register healthy growth with strong visitation. Our attractions enjoyed a daily average visitation exceeding 20,000, while the hotels achieved an occupancy rate of 92% with average room rate at S\$411.

For the financial year of 2013, the Group reported revenue of S\$2,847.3 million, Adjusted EBITDA of S\$1,158.2 million and net profit of S\$707.7 million. Despite the challenges posed by the uncertain economic climate in 2013, the Singapore IR, with an expanded revenue base in the non-gaming segments and increase in premium players' rolling volume, continues to produce a steady stream of income and cash flow for the Group.

The Group's net profit for the financial year of 2013 also benefited by a higher share of profit from a joint venture which included a gain on disposal of properties in the United Kingdom.

- (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

During the financial year ended 31 December 2013, the Group invested in a portfolio of quoted securities, unquoted equity investments and compounded financial instruments amounting to a net total of S\$439.3 million. The Group also incurred a total of S\$330.8 million for the purchase of property, plant and equipment, including the purchase of land in the Jurong Lake District for hotel development.

Other than the above and as disclosed in the other notes, there have been no material factors that affected the cash flow, working capital, assets or liabilities of the Group.

9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast or prospect statement has been disclosed to shareholders.



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

Resorts World Sentosa ("RWS") marked the end of 2013 by joining forces with fourteen businesses and stakeholders from the Sentosa and HarbourFront area to form an association that will promote the precinct as the preferred leisure, lifestyle and MICE resort destination in the region. Leveraging the collective destination appeal of the precinct is especially important at a time when other regional destinations are looking to replicate our successful IR model.

For 2014, whilst we are generally positive on our business, we are mindful of the overall Singapore tourism outlook. We will increase our marketing spending to drive foreign visitation growth, and this will potentially dilute our yield. Our net income will be challenged by the tight labour market, coupled with rising costs. Whilst we are working on improving productivity in some of our business segments, the labor-intensive nature of our business only allows for limited gains from any productivity measures that we undertake. The tight labour situation will make it more challenging for us to deliver the high service standards that our customers have come to expect from us.

At the Group level, we announced recently a proposed investment in an integrated resort in Jeju, South Korea. This investment is a good opportunity for us to expand our geographical horizon in North Asia where we are confident that the market is sizeable and the customer profile will be synergistic to our Singapore operations. It will also provide us with valuable experience in designing and developing in a North Asian country.

We continue to evaluate other opportunities within our core expertise in the gaming, leisure/entertainment and hospitality sectors. We are also actively monitoring the proposed passing of gaming legislation in Japan.

11. Dividend

The Directors are pleased to propose the payment of a final cash dividend of 1 cent per ordinary share. For the financial year ended 31 December 2012, a dividend of 1 cent per ordinary share was paid to shareholders on 20 May 2013.

Subject to approval by the shareholders at the next Annual General Meeting, the payment date and books closure date for the proposed dividend will be announced at a later date.



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

12. If no dividend has been declared (recommended), a statement to that effect.

Not applicable.

13. A breakdown of total annual dividend paid (in dollar value) for the issuer's latest full year and its previous full year is as follows:-

	2013	2012
	S\$'000	S\$'000
Ordinary dividend - Final	<u>122,246</u>	<u>121,955</u>

14. Utilisation of Rights Issue proceeds

As at 31 December 2013, the proceeds from the 2009 Rights Issue have been utilised in accordance with its stated use and the breakdown is as follows:

	Amount
	S\$'000
Cost of issuance	37,832
Repayment of term loan facilities taken for the acquisition of Genting UK PLC	30,675
Net repayment of revolving credit facility taken for the working capital of the Group's UK operations	70,000
Subscription of shares in subsidiaries	75,150
Purchase of property, plant and equipment	169,648
Payment of operating expenses of the Company's subsidiaries	<u>101,507</u>
	484,812
Balance unutilised	<u>1,060,439</u>
Total proceeds	<u>1,545,251</u>

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

15. Segmented revenue and results for business segments (of the Group) with comparative information for the corresponding period of the immediately preceding year.

Group	Leisure and Hospitality		Investments	Total
	Singapore	Others *		
2013	S\$'000	S\$'000	S\$'000	S\$'000
Gaming revenue	2,185,118	-	-	2,185,118
Non-gaming revenue	660,406	-	-	660,406
Others	-	224	7,379	7,603
Inter segment revenue	-	-	(5,813)	(5,813)
External revenue	2,845,524	224	1,566	2,847,314
Adjusted EBITDA	1,173,161	(2,546)	(12,386)	1,158,229
Share of results of joint ventures	3,560	-	33,000	36,560
Depreciation of property, plant and equipment	(399,770)	-	(1,625)	(401,395)
Amortisation of intangible assets	(20,951)	-	-	(20,951)
Assets				
Segment assets	7,777,720	3,492	5,255,938	13,037,150
Interests in joint ventures	36,713	-	119	36,832
Deferred tax assets				88
Consolidated total assets				13,074,070
Segment assets include:				
Additions to:				
- property, plant and equipment	330,534	-	279	330,813
- intangible assets	57,000	-	-	57,000
Liabilities				
Segment liabilities	755,596	2,361	12,432	770,389
Borrowings and finance leases				2,225,258
Derivative financial liabilities				10,899
Income tax liabilities				155,106
Deferred tax liabilities				265,226
Consolidated total liabilities				3,426,878

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

Group	Leisure and Hospitality		Investments	Total
	Singapore	Others *		
2012	S\$'000	S\$'000	S\$'000	S\$'000
Gaming revenue	2,373,073	-	-	2,373,073
Non-gaming revenue	558,315	-	-	558,315
Others	-	18,427	6,049	24,476
Inter segment revenue	-	(5,262)	(2,527)	(7,789)
External revenue	2,931,388	13,165	3,522	2,948,075
Adjusted EBITDA	1,360,491	(4,713)	5,765	1,361,543
Share of results of joint ventures and associate	3,517	-	779	4,296
Depreciation of property, plant and equipment	(373,645)	(80)	(1,642)	(375,367)
Amortisation of intangible assets	(14,824)	-	-	(14,824)
Assets				
Segment assets	7,983,332	80,623	4,821,260	12,885,215
Interests in joint ventures and associate	33,153	-	36,098	69,251
Deferred tax assets				1,126
Consolidated total assets				12,955,592
Segment assets include:				
Additions to:				
- property, plant and equipment	492,739	11	10,887	503,637
- intangible assets	-	-	286	286
Liabilities				
Segment liabilities	754,056	4,589	8,453	767,098
Borrowings and finance leases				2,707,880
Derivative financial liabilities				17,249
Income tax liabilities				192,985
Deferred tax liabilities				333,083
Consolidated total liabilities				4,018,295

* Other leisure and hospitality segment represents sales and marketing services provided to leisure and hospitality related businesses and online gaming (in 2012).



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

A reconciliation of adjusted EBITDA to profit before taxation is provided as follows:

	Group	
	2013	2012
	S\$'000	S\$'000
Adjusted EBITDA for reportable segments	1,158,229	1,361,543
Fair value gain on derivative financial instruments	104,882	71,272
Loss on discontinuance of cash flow hedge accounting	-	(4,502)
Gain on disposal of available-for-sale financial assets	31,738	43,365
Net gain on disposals of subsidiary and associate	327	4,019
Impairment write back on investment in/amount due from joint ventures	-	9,210
Share based payment	(17,725)	(17,044)
Net exchange gain/(loss) relating to investments	37,068	(34,679)
Depreciation and amortisation	(422,346)	(390,191)
Interest income	38,812	34,062
Finance costs	(54,033)	(67,241)
Share of results of joint ventures and associate	36,560	4,296
Other expenses*	(68,004)	(149,364)
Profit before taxation	845,508	864,746

* Other expenses include impairment/ write-off/ disposal of property, plant and equipment and intangible assets, pre-opening/ development expenses and other non-recurring adjustments.

Geographical information

The Group operates predominantly in Asia. The main business of the Group is the leisure and hospitality operations in Singapore where the development and operation of an integrated resort provides most of its revenue. The operations in other geographical areas in the Asia Pacific (excluding Singapore) are sales and marketing services relating to the Group's leisure and hospitality related businesses and investments. The Group's operation in Europe for online gaming was disposed of in 2012.

Revenue is classified based on the location in which revenue is derived. Sales between segments are eliminated. Non-current assets exclude deferred tax assets and available-for-sale financial assets.

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

Revenue

	Group	
	2013	2012
	S\$'000	S\$'000
Singapore	2,846,274	2,934,142
Europe	-	12,991
Asia Pacific (excluding Singapore)	1,040	942
	2,847,314	2,948,075

Non-current assets

	Group	
	2013	2012
	S\$'000	S\$'000
Singapore	6,264,957	6,361,665
Asia Pacific (excluding Singapore)	14,693	21,340
	6,279,650	6,383,005

There are no revenues or assets generated from or located in the Isle of Man. There are no revenues derived from transactions with a single external customer that amounted to 10% or more of the Group's revenue for the financial years ended 31 December 2013 and 2012.

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

There is no material change in contributions to turnover and earnings by the business or geographical segments.

17. A breakdown of revenue and net profit for the first and second half of the year is as follows:-

Group	2013	2012	%
	S\$'000	S\$'000	change
(a) Revenue reported for first half year	1,377,550	1,489,006	(7)
(b) Net profit after tax before deducting non-controlling interests reported for first half year	315,011	377,037	(16)
(c) Revenue reported for second half year	1,469,764	1,459,069	1
(d) Net profit after tax before deducting non-controlling interests reported for second half year	392,737	300,647	31

GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

18. Interested persons transactions for the year ended 31 December 2013

Name of interested persons	Aggregate value of all interested person transactions (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S\$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate (excluding transactions less than S\$100,000 pursuant to Rule 920) S\$'000
<u>Sale of Goods and Services</u>		
Genting Malaysia Berhad Group	176	135
Ambadell Pty Ltd	-	136
Genting Hong Kong Limited Group	-	102
International Resort Management Services Pte. Ltd.	586	-
<u>Purchase of Goods and Services</u>		
Genting Malaysia Berhad Group	-	(437)
Genting Hong Kong Limited Group	(1,543)	(850)
DGP (Sentosa) Pte Ltd	(30,315)	-

19. Subsequent event

On 7 February 2014, the Group entered into a conditional shareholders agreement with Landing International Development Limited ("LIDL") to subscribe for 8,250,000 new ordinary shares in Landing Jeju Development Co., Ltd ("LJDC") for approximately S\$97.1 million and to provide a shareholders loan of approximately S\$97.1 million to LJDC. LIDL, an investment holding company listed on the Hong Kong Stock Exchange, has established LJDC to own, develop, manage and operate an integrated resort in Jeju, Korea. The Group has also entered into an operator agreement with LJDC on the same date to provide services to LJDC for its gaming business.

Completion of the transaction is conditional upon fulfilment of certain conditions precedents set out in the conditional shareholders agreement. Upon completion, the Group and LIDL will each own 50 per cent equity interest in LJDC.

In addition to the above investment, the Group has also entered into a conditional subscription agreement on the same date to acquire new shares in LIDL for a total purchase consideration of approximately S\$39.8 million. This represents approximately 5% of the enlarged share capital in LIDL.



GENTING SINGAPORE PLC

(Incorporated in the Isle of Man No. 003846V)

-
- 20. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, we confirm that none of the persons occupying a managerial position in Genting Singapore PLC ("the Company") or any of its subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD
Declan Thomas Kenny
Company Secretary

20 February 2014

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GENTING SINGAPORE PLC

Report on the Financial Statements

We have audited the accompanying financial statements of Genting Singapore PLC (the "Company") and its subsidiaries (the "Group") set out on pages [●] to [●], which comprise the statements of financial position of the Company and the Group as at 31 December 2013, the statements of comprehensive income, the statements of changes in equity and the statements of cash flows of the Company and the Group for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Isle of Man Companies Act, and International Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements of the Company and the Group are properly drawn up in accordance with the provisions of the International Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2013, and of the results, changes in equity and cash flows of the Company and the Group for the financial year ended on that date.

PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants
Singapore, 20 February 2014