

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Genting Hong Kong Limited

(Continued into Bermuda with limited liability)

(Stock Code: 678)

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to the Facility Agreement entered into on 28 May 2014 by the Company, as the guarantor for the obligations of, among the others, the Borrower under the Facility Agreement, which contains a specific performance obligation on the Lim Family.

BACKGROUND

The Facility Agreement has been entered into by the Company, as the guarantor for the obligations of, among the others, the Borrower thereunder, on 28 May 2014 for the purpose of obtaining the Facility for (a) financing the construction and purchase of the Vessel under the Shipbuilding Contract; and (b) financing the Hermes Fee. Pursuant to Rule 13.18 of the Listing Rules, the Company discloses the following information in connection with the Facility Agreement which contains a specific performance obligation on the Lim Family.

FACILITY

1. General

On 28 May 2014, the Company (as the guarantor for the obligations of the Borrower, the sole shareholder of the Borrower and the manager(s) of the Vessel under the Facility Agreement and related documents) entered into the Facility Agreement with, inter alios, (a) the Borrower (as the borrower); (b) Credit Agricole Corporate and Investment Bank, DNB Bank ASA, Singapore Branch and KfW IPEX-Bank GmbH (as mandated lead arrangers (whether acting individually or together) and original lenders); and (c) KfW IPEX-Bank

GmbH (as agent, documentation agent, security agent, CIRR agent and Hermes agent), for the purpose of obtaining the Facility for (a) financing the construction and purchase of the Vessel under the Shipbuilding Contract; and (b) financing the Hermes Fee.

The Facility is for an aggregate amount of the USD equivalent of up to Euro 606,842,214. The Borrower may elect to pay interest on the loan to be made under the Facility at either the fixed rate based on CIRR plus the fixed rate margin or the floating rate based on an applicable LIBOR plus the floating rate margin subject to the relevant clause of the Facility Agreement. The loan shall be repaid by twenty four (24) equal instalments on each of the dates falling at six monthly intervals after the Utilisation Date subject to adjustment as permitted by the relevant clause of the Facility Agreement. The final repayment date of all outstanding amounts under the Facility will be the date falling one hundred and forty-four (144) months after the Utilisation Date.

2. Specific Performance Obligation imposed on the Lim Family

The Facility Agreement contains a specific performance obligation imposed on the Lim Family. The Lim Family is required, together or individually, directly or indirectly, to hold the largest percentage of the issued share capital of, and equity interest in, the Company. The Lim Family's holding shall include any interest which the Lim Family, together or individually, is deemed to hold in accordance with Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (Disclosure of Interests) and in addition, any interest in the Company held by GENT, GENM and their respective Affiliates.

3. Impact of non-compliance with the Specific Performance Obligation imposed on the Lim Family

If there is a non-compliance with the specific performance obligation imposed on the Lim Family set out in the above section ("Specific Performance Obligation"), it will constitute a mandatory prepayment event unless the Borrower has attained a prior agreement with the lenders pursuant to the provisions of the Facility Agreement to continue the Facility notwithstanding the non-compliance with the Specific Performance Obligation.

If such mandatory prepayment event occurs at any time before the Utilisation, the agent for the Facility may, and shall if so directed by the Majority Lenders cancel the total commitments of the lenders under the Facility Agreement.

If such mandatory prepayment event occurs after Utilisation, the agent for the Facility may, and shall if so directed by the Majority Lenders, (i) cancel all the remaining commitments of the lenders under the Facility Agreement and (ii) declare all or part of the loan outstanding under the Facility be payable on demand.

If the loan (or part of it) is declared to be payable on demand by the agent for the Facility, the relevant prepayment shall be made within three (3) Business Days of any demand being made. If the prepayment is not made within such period, an event of default will occur and

the agent for the Facility may, and shall if so directed by the Majority Lenders, exercise or direct the exercise of any and all rights and remedies under the Facility Agreement and related finance documents.

The occurrence of the aforesaid events may trigger default provisions under other loan facilities of the Group, whereupon the relevant lenders could demand immediate repayment of all sums outstanding under such other loan facilities.

GENERAL

As at the date of this announcement and for the purpose of the Specific Performance Obligation, the Lim Family, together or individually, directly or indirectly, holds approximately 75.88% of the issued share capital of the Company, the largest percentage holding of the issued share capital of the Company.

This announcement is made pursuant to Rule 13.18 of the Listing Rules. In accordance with the requirements pursuant to Rule 13.21 of the Listing Rules, disclosure will be included in the interim and annual reports of the Company for so long as the Specific Performance Obligation imposed on the Lim Family under the Facility Agreement continues to exist.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context indicates otherwise:-

“Affiliates”	in relation to any person, a subsidiary of that person or a holding company of that person or any other subsidiary of that holding company
“Borrower”	Chinese Percept Limited, a company incorporated in Bermuda with limited liability, and an indirect wholly-owned subsidiary of the Company
“Builder”	Meyer Werft GMBH, a company organized and existing under the laws of Germany and the shipbuilder constructing the Vessel pursuant to the Shipbuilding Contract
“Business Day”	a day (other than a Saturday or Sunday) on which banks are open for general business in London, Frankfurt am Main, Hong Kong, Singapore, Paris and New York and (in relation to any date for payment or purchase of Euro) any TARGET Day
“Buyer”	the Borrower

“CIRR”	the Commercial Interest Reference Rate
“Company”	Genting Hong Kong Limited, an exempted company continued into Bermuda with limited liability having its shares primarily listed on the main board of the Stock Exchange with secondary listing on the main board of the Singapore Exchange Securities Trading Limited
“Euro”	the lawful currency of the participating member states of the European Monetary Union pursuant to Council Regulation (EC) 974/98 of 3 May 1998, as amended from time to time
“Facility”	the secured term loan facility for an aggregate amount of the USD equivalent of up to Euro 606,842,214 granted to the Borrower by the lenders under the Facility Agreement
“Facility Agreement”	the facility agreement dated 28 May 2014 containing a guarantee entered into by and between, inter alios, (a) the Company as the guarantor for the obligations of the Borrower, the sole shareholder of the Borrower and the manager(s) of the Vessel under the Facility Agreement and related documents; (b) the Borrower (as the borrower); (c) Credit Agricole Corporate and Investment Bank, DNB Bank ASA, Singapore Branch and KfW IPEX-Bank GmbH (as mandated lead arrangers (whether acting individually or together) and original lenders); and (d) KfW IPEX-Bank GmbH (as agent, documentation agent, security agent, CIRR agent and Hermes agent), for the purpose of obtaining the Facility for (a) financing the construction and purchase of the Vessel under the Shipbuilding Contract; and (b) financing the Hermes Fee
“GENM”	Genting Malaysia Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad in which GENT holds 49.30% equity interest, and is a substantial shareholder of the Company, holding approximately 17.81% interest in the Company’s issued share capital as at the date of this announcement
“GENT”	Genting Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad. GENT is a substantial shareholder of the Company, holding an attributable interest of approximately 18.06% in the Company's issued share capital as at the date of this announcement
“Group”	the Company and its subsidiaries

“Hermes”	Euler Hermes Deutschland AG, Friedensallee 254, 22763 Hamburg
“Hermes Fee”	the fee payable to Hermes under and in respect of the Hermes Insurance Policy
“Hermes Insurance Policy”	means the guarantee (Deckungsdokument) issued by the Federal Republic of Germany, represented by Hermes, in favour of the Hermes agent on behalf of the lenders
“LIBOR”	the London interbank offered rate administered by the ICE Benchmark Administration Limited (or any other person which takes over the administration of that rate)
“Lim Family”	Tan Sri Lim Kok Thay, his spouse, his direct lineal descendants, the personal estate of any of the aforesaid persons; and any trust created for the benefit of one or more of the aforesaid persons and their respective estates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Majority Lender(s)”	a lender or lenders whose commitments aggregate more than 66 per cent of the total commitments of the lenders under the Facility Agreement
“Shipbuilding Contract”	the shipbuilding contract dated 10 February 2014 made between the Builder, the Buyer and the Company (as guarantor for the obligations of the Buyer thereunder) for the construction and delivery of the Vessel
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TARGET Day”	any day on which TARGET2 (the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007) is open for the settlement of payments in Euro
“Utilisation”	the making of the Facility by the Borrower under the Facility Agreement
“Utilisation Date”	the date on which the Utilisation is made

“USD” United States dollar(s), the lawful currency of the United States of America

“Vessel” the vessel to be constructed as a luxury passenger cruise vessel (with 1,682 passenger cabins as specified in the Shipbuilding Contract) to be identified with hull no. S.712 at the yard of the Builder which will be delivered to the Buyer pursuant to the Shipbuilding Contract

By Order of the Board
Louisa Tam Suet Lin
Company Secretary

Hong Kong, 28 May 2014

As at the date of this announcement, the Board comprises two Executive Directors, namely Tan Sri Lim Kok Thay and Mr. Lim Keong Hui, and three Independent Non-executive Directors, namely Mr. Alan Howard Smith, Mr. Heah Sieu Lay and Mr. Lam Wai Hon, Ambrose.