



# GENTING SINGAPORE

Genting Singapore Limited (Company Registration No. 201818581G)  
10 Sentosa Gateway, Resorts World Sentosa, Singapore 098270

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## EXPANSION OF INTEGRATED RESORT, RESORTS WORLD SENTOSA, SINGAPORE

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### 1. INTRODUCTION

The Board of Directors of Genting Singapore Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Resorts World at Sentosa Pte. Ltd. ("**RWSPL**"), an indirect wholly-owned subsidiary of the Company, has on 3 April 2019 entered into a second supplemental agreement (the "**Second Supplemental Agreement**") with Sentosa Development Corporation ("**SDC**") to amend, vary and supplement the development agreement entered into between RWSPL and SDC on 1 March 2007 (as amended, supplemented and varied from time to time) (the "**Development Agreement**").

The Development Agreement was entered into in 2007 in relation to RWSPL's construction, development and establishment of the Integrated Resort (the "**IR**") on the island of Sentosa. The Second Supplemental Agreement is entered into in relation to the construction, development and establishment of an expanded IR. Pursuant to the Second Supplemental Agreement, RWSPL has committed to invest approximately S\$4.5 billion in a renewal and refresh of the IR (the "**Expansion Development**").

### 2. INFORMATION REGARDING THE EXPANSION DEVELOPMENT

RWSPL will undertake the expansion of the IR over an expected period of five (5) years. This will see the existing IR property expanded with approximately 50% of new gross floor area ("**GFA**"), adding 164,000 square metres of GFA of leisure and entertainment space. Developments and enhancements that will be carried out in connection with the Expansion Development, include the following:

- (a) expansion of Universal Studios Singapore, with two (2) new highly themed and immersive environments – Minion Park and Super Nintendo World;
- (b) expansion of the S.E.A. Aquarium to be re-branded as "Singapore Oceanarium";
- (c) conversion of the Resorts World Theatre into a new Adventure Dining Playhouse;
- (d) expansion of in-resort accommodation with up to 1,100 more hotel rooms at a new waterfront lifestyle complex and within the central zone of Resorts World Sentosa ("**RWS**");
- (e) an enhanced waterfront promenade to be lined with restaurants and retail outlets, and a spectacular public attraction;
- (f) expansion of Meetings, Incentives, Conferences and Exhibitions (MICE) facilities which will bring in more events into Singapore; and
- (g) development of a driverless transport system ("**DTS**") which will enhance last-mile connectivity to bring greater footfall to RWS and the rest of Sentosa Island.

The development of the IR will involve the intensification of land and a related grant of a leasehold interest and licence from SDC to RWSPL.

**For more information relating to the Expansion Development, please refer to the Press Release issued by RWSPL and the Press Statement released by the Ministry of Trade and Industry today.**

### **3. RATIONALE FOR THE EXPANSION DEVELOPMENT**

The Expansion Development is a significant reinvestment and expansion opportunity for the Company, setting the stage for the Group's sustained future growth. The reinvestment committed by the Group reaffirms its vote of confidence in the Singapore market known for its stable and pro-business environment governed by a strong regulatory framework and pragmatic government. When completed, the expanded IR is anticipated to continue to provide a distinctive purpose-of-visit tourism experience and further broaden the IR's appeal to a wider spectrum of premium customers and millennials. It will integrate with the future Greater Southern Waterfront and is expected to become the centrepiece of the new entertainment hub of Asia. The Group is well positioned to stay ahead of the intensifying international and regional competition and will continue to lead the integrated resort market in Asia as the premium lifestyle destination builder.

### **4. FINANCIAL EFFECTS OF THE EXPANSION DEVELOPMENT**

The Expansion Development will be funded by way of internal resources (including operating cash flows) and/or bank borrowings and the Expansion Development is not expected to have a material impact on the Group's earnings per share or net tangible asset value per share for the current financial year.

### **5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Other than through their shareholding interest in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Expansion Development.

### **6. FURTHER ANNOUNCEMENTS**

The Company will make further announcements as and when there are any material updates or developments in relation to the Expansion Development.

By Order of the Board  
**Genting Singapore Limited**

Liew Lan Hing  
Company Secretary  
3 April 2019