



PRESS RELEASE

GENTING SINGAPORE ACHIEVES FULL YEAR REVENUE OF S\$2,862.5 MILLION AND ADJUSTED EBITDA OF S\$1,158.2 MILLION IN 2014

RWS Chief Operating Officer appointed

Resorts World™ Jeju broke ground on 12 February 2015

Singapore, 24 February 2015 - Genting Singapore announced its fourth quarter and full year 2014 financial results today. For the financial year of 2014, the Group recorded revenue of S\$2,862.5 million and an adjusted earnings before interest, tax, depreciation and amortisation (“Adjusted EBITDA”) of S\$1,158.2 million. On a theoretical normalised hold basis, Resorts World Sentosa (“RWS”) would have generated an Adjusted EBITDA of approximately S\$1,350 million.

For the fourth quarter of 2014, the Group reported revenue of S\$637.9 million and Adjusted EBITDA of S\$190.2 million. RWS contributed revenue of S\$637.3 million and Adjusted EBITDA of S\$194.6 million. On a theoretical normalised hold basis, RWS would have generated an Adjusted EBITDA of approximately S\$280 million. The mass and premium mass segments of RWS’ gaming business displayed respectable growth. On the other hand, the premium player market segment was impacted by significant below average win percentage and rolling volume. Its attractions business continued to achieve daily average visitation of 20,000 and the hotel segment registered an occupancy rate of 93% with average daily room rate at S\$422.

President and Chief Operating Officer of Genting Singapore, Mr Tan Hee Teck said, “RWS has been in operations for five years. Over this period, it has transformed the tourism industry in Singapore, attracted tens of millions of overseas visitors, built immense brand awareness and created significant shareholder value. Shareholders who have held onto the shares of Genting Singapore PLC since the Initial Public Offering on the Singapore Stock Exchange in December 2005 have earned a compounded annual return of approximately 14% as of 31 December 2014.”

He continued, “The business environment around us has changed rapidly and we face stiff competition. We have adapted and innovated to stay relevant in the respective industries that we are in. In recent months, the macro-economic ecosystem has been altered to an extent that the gaming industry has to adjust to a new norm. RWS has been reorganising its gaming programmes to focus marketing initiatives towards the foreign premium mass and mass market segments.”



“RWS’ non-gaming business remains strong. The Attractions businesses welcomed more than 6 million visitors in 2014. 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. In the second quarter of 2015, RWS will launch its latest attraction - “Puss in Boots’ Giant Journey” and the much-anticipated return of the Battlestar Galactica dueling roller coasters. These launches will present opportunities for RWS to create events to increase its revenue,” he said.

The Group is also developing a new hotel in the Jurong Lake District. The Genting Hotel Jurong is scheduled to open from May 2015 and will add much needed capacity to RWS’ room inventory as well as form an important part of the business strategy to drive greater visitation to RWS.

Mr Goh Chye Boon, Executive Vice President of Operations, has resigned from RWS to pursue other opportunities. Chye Boon joined RWS in January 2013, and played an instrumental role in overseeing the operational functions of the resort. The Group thanks him for his services and wishes him well in his new endeavours.

Mr David Sisk has been appointed as Chief Operating Officer of RWS, who will report directly to Mr Tan Hee Teck, CEO. He will have responsibility for all the day to day operating units at the Sentosa Integrated Resort. Mr David Sisk, a gaming industry veteran with more than 20 years of experience in Las Vegas and Macau, joined Resorts World Sentosa in September 2014. David previously worked at Caesars Palace and Wynn Las Vegas as Chief Financial Officer, and at Sands China, Limited as its Chief Operating Officer.

Mr David Sisk commented, “As we celebrate RWS’ 5th birthday this year, Resorts World Sentosa continues to shine brightly by creating dynamic entertainment and hospitality experiences for Singapore and our international guests. I’m excited to be a part of this great family and look forward to working closely with the team to achieve greater results across the Resort’s myriad of offerings.”

In Korea, Genting Singapore’s joint venture project, Resorts World Jeju (“RWJ”), broke ground on 12 February 2015. Spanning 2.5 million square metres, RWJ will be one of Korea’s largest integrated resorts housing Jeju’s largest family theme park, offering more than 20 rides and attractions in 7 different zones themed after myths and legends from all over the world; Jeju’s largest adventure waterpark and one of Korea’s most exciting themed retail and food complexes. Its premium hotels will have more than 2,000 rooms, boasting luxury villas, Jeju Island’s first 6-star hotel and a destination spa. The hotels will be equipped with full meeting and conference facilities that are suitable for hosting regional and international meetings, incentives, conventions and events. In addition, there will be gaming entertainment, cultural facilities, leisure and entertainment amenities, as well as approximately 1,500 luxury serviced apartments and residential villas.

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About Genting Singapore

For over 30 years, Genting Singapore and its subsidiaries have been at the forefront of gaming and integrated resort development in Australia, the Bahamas, Malaysia, the Philippines, Singapore and the United Kingdom. Today, it is best known for its flagship project, Resorts World™ Sentosa in Singapore, which is one of the largest fully integrated destination resorts in South East Asia. The Company is currently developing an integrated resort in Jeju, South Korea, called Resorts World™ Jeju which is slated to open progressively in 2017. Listed on the Main Board of the Singapore Exchange Securities Trading Limited, Genting Singapore has a market capitalization of US\$10.0 billion as at 31 December 2014 and ranks among Singapore's largest companies by market capitalization.

For more information, please visit www.gentingsingapore.com

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