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**Genting Hong Kong Limited**

*(Continued into Bermuda with limited liability)*

**(Stock Code: 678)**

**VOLUNTARY ANNOUNCEMENT**

**IN RELATION TO THE ACQUISITION OF A 50% EQUITY INTEREST IN LLOYD  
INVESTITIONS- UND VERWALTUNGS GMBH AND A 70% EQUITY INTEREST IN  
LLOYD WERFT BREMERHAVEN AG**

**SUMMARY**

The Board is pleased to announce that on 17 September 2015 (German time), the Purchaser (Star Cruises Singapore Investment Holding Pte. Ltd., an indirect wholly-owned subsidiary of the Company) entered into a Share Purchase Agreement with the Sellers (Petram Beteiligungs GmbH, Ehlerding Beteiligungs GmbH and BLG Logistics Group AG & Co. KG), pursuant to which the Purchaser agreed to purchase, and the Sellers agreed to sell, the LIV Shares (representing 50% of the total share capital in LIV) and the LWB Shares (representing 70% of the total issued shares in LWB).

The acquisition of the LIV Shares and the LWB Shares will provide the Company with an interest in the underlying assets of LIV and LWB, which include shipyard operations (construction, maintenance and engineering) and related leasing rights, in the Port of Bremerhaven, Germany.

**LISTING RULES IMPLICATIONS**

As the revenue ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction produces an anomalous result, the calculation of which has been disregarded under Rule 14.20 of the Listing Rules. Since the other applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction are all less than 5%, the Transaction does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. This is a voluntary announcement made by the Company.

**AS COMPLETION IS SUBJECT TO THE FULFILLMENT (OR IF APPLICABLE, WAIVER) OF THE CONDITIONS, THE TRANSACTION MAY OR MAY NOT PROCEED. THE ISSUE OF THIS ANNOUNCEMENT DOES NOT IN ANY WAY IMPLY THAT THE SHARE PURCHASE AGREEMENT WILL BE IMPLEMENTED OR COMPLETED. SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SHARES.**

## **THE ACQUISITION**

The Board is pleased to announce that on 17 September 2015 (German time), the Purchaser (Star Cruises Singapore Investment Holding Pte. Ltd., an indirect wholly-owned subsidiary of the Company) entered into a Share Purchase Agreement with the Sellers (Petram Beteiligungs GmbH, Ehlerding Beteiligungs GmbH and BLG Logistics Group AG & Co. KG), pursuant to which the Purchaser agreed to purchase, and the Sellers agreed to sell, the LIV Shares (representing 50% of the total share capital in LIV) and the LWB Shares (representing 70% of the total issued shares in LWB).

## **THE SHARE PURCHASE AGREEMENT**

### ***Date***

17 September 2015 (German time)

### ***Parties***

- (i) the Sellers (Petram Beteiligungs GmbH, Ehlerding Beteiligungs GmbH and BLG Logistics Group AG & Co. KG); and
- (ii) the Purchaser (Star Cruises Singapore Investment Holding Pte. Ltd., an indirect wholly-owned subsidiary of the Company)

### ***Assets to be acquired***

Pursuant to the Share Purchase Agreement:

- (i) the Purchaser agreed to purchase, and Petram agreed to sell, the Petram LIV Shares (representing approximately 0.2% of the total share capital in LIV) and the Petram LWB Shares (representing approximately 20.2% of the total issued shares in LWB);
- (ii) the Purchaser agreed to purchase, and Ehlerding agreed to sell, the Ehlerding LIV Shares (representing approximately 36.64% of the total share capital in LIV) and the Ehlerding LWB Shares (representing approximately 36.64% of the total issued shares in LWB); and
- (iii) the Purchaser agreed to purchase, and BLG agreed to sell, the BLG LIV Shares (representing approximately 13.16% of the total share capital in LIV) and the BLG LWB Shares (representing approximately 13.16% of the total issued shares in LWB).

Please see the section headed “*Information on the Company, the Parties and the Target Group Companies*” below for further information on the parties to the Share Purchase Agreement, LIV, LWB and the other principal operating Target Group Company.

### ***Consideration***

The Consideration is EUR 17,500,000 (equivalent to approximately HK\$153,101,200), allocated as to 55% to the LIV Shares and 45% to the LWB Shares.

The Purchaser shall pay to the Sellers the Consideration on Completion as follows:

- (i) EUR 1,000,000 (equivalent to approximately HK\$8,748,640) shall be paid to Petram directly;
- (ii) EUR 10,000,000 (equivalent to approximately HK\$87,486,400) shall be paid to Ehlerding directly;
- (iii) EUR 4,000,000 (equivalent to approximately HK\$34,994,600) shall be paid to BLG directly; and
- (iv) EUR 2,500,000 (equivalent to approximately HK\$21,871,600) shall be paid to LIV and LWB in fulfillment of Petram's obligation to pay the purchase price under the GDD Carve-Out Agreement as follows:
  - (a) The Purchaser shall pay to LIV
    - an amount of EUR 7,250 (equivalent to approximately HK\$63,400) for the shares in GDD Management; and
    - an amount of EUR 617,750 (equivalent to approximately HK\$5,404,500) for the participation in GDD KG.
  - (b) The Purchaser shall pay to LWB
    - an amount of EUR 21,750 (equivalent to approximately HK\$190,300) for the shares in GDD Management; and
    - an amount of EUR 1,853,250 (equivalent to approximately HK\$16,213,400) for the participation in GDD KG.

The Consideration payable by the Purchaser is expected to be funded by cash on hand.

***Conditions Precedent***

Completion is conditional upon the fulfillment (or, if applicable, waiver) of the following Conditions:

- (i) the German Federal Cartel Office has approved the merger control filing or has not disputed such filing within the stipulated time period;
- (ii) all the warranties provided by the Sellers under the Share Purchase Agreement are substantially true and correct, meaning no claims can be made against any of the Sellers for breach of warranties;
- (iii) the articles of association of each of LIV and LWB have been amended in accordance with the terms and conditions of the Share Purchase Agreement;
- (iv) the Parties have in all material respect complied with all restrictive covenants;
- (v) no material adverse effect has occurred with respect to the Target Group Companies or related assets; and
- (vi) the GDD Carve-Out Agreement has been executed and Petram has been registered as limited partner in the commercial register of GDD KG.

The Conditions set out in (ii), (iii), (v) and (vi) above may be waived, in whole or in part, by the Purchaser. The Condition set out in (iv) above may be waived by the Sellers regarding a breach by the Purchaser and by the Purchaser regarding a breach by any of the Sellers.

If the Conditions: (a) are not fulfilled (or, if applicable, waived) on or before 30 November 2015 (or such other date as mutually agreed in writing between the Purchaser and the Sellers); or (b) become definitely unable to be fulfilled, the Sellers, if the Condition set out in (i) above is not fulfilled or becomes definitely unable to be fulfilled, and the Purchaser, if any Condition is not fulfilled (or, if applicable, waived) or becomes definitely unable to be fulfilled, may prior to the fulfilment or waiver of all Conditions, withdraw within one month from the occurrence of (a) or (b) above from this Agreement without prior notice.

### ***Completion***

Completion shall take place on the seventh Business Day following satisfaction (or waiver) of the Conditions or at such other time as the Sellers and the Purchaser may agree in writing.

Upon Completion, the Purchaser will commit to provide financing up to an amount of EUR 20,000,000 (equivalent to approximately HK\$174,972,800) to LWB by way of shareholders' loans if sufficient financing cannot be obtained from banks.

### ***Call Option of the Sellers***

If the Purchaser and/or its Affiliates have not placed ship building orders with LWB for at least an aggregate value of the Minimum Order Value by 31 December 2015, the Sellers shall have the right to request jointly from the Purchaser the re-transfer of the LWB Shares and the LIV Shares against payment of EUR 15,000,000 (equivalent to approximately HK\$131,229,600) in accordance with, among other things, the following terms and conditions:

- (i) the call option may only be exercised in relation to all LWB Shares and LIV Shares, but not in relation to any portion thereof. Any Seller may assign its proportionate re-transfer right to one or more of the other Sellers. If no Sellers have informed the Purchaser of such assignment, each Seller shall re-acquire the LWB Shares and LIV Shares currently held by it;
- (ii) the call option may be exercised jointly by the Sellers only within three months from 31 December 2015, by written notice to the Purchaser. If any Seller has previously informed the Purchaser by notice of an assignment of its proportionate re-transfer right to one or more of the other Sellers, the call option may be exercised jointly by only those Sellers who will participate in the re-transfer;
- (iii) the Sellers and the Purchaser agree to use commercially reasonable efforts to effect the re-transfer of the LWB Shares and the LIV Shares and payment of the consideration within 30 Business Days from the exercise of the call option. The re-transfer of the LWB Shares and the LIV Shares shall be effected without any representations and warranties of the Purchaser in favour of the Sellers; and

- (iv) if the Purchaser or any Affiliate of the Purchaser has granted to LWB or LIV a shareholder loan or any other financing, the Sellers shall be obligated to purchase from the Purchaser or the respective Affiliate of the Purchaser (as the case may be) for an amount equal to the outstanding loan amount plus any interest accrued on any such shareholder loan(s) and/or other financing and shall procure that the Purchaser and any of its Affiliates are released from any guarantees or other form of security granted for the benefit of any of the Target Group Companies. The Sellers shall indemnify and hold the Purchaser and its respective Affiliate harmless from any claims of LWB and LIV against the Purchaser or its respective Affiliate in relation to such shareholder loans and/or any other financing and/or security.

## **THE OPTION AGREEMENT**

In connection with the Share Purchase Agreement, on 17 September 2015 (German time), the Purchaser and Petram entered into a separate Option Agreement. Pursuant to the Option Agreement, subject to the completion of the Share Purchase Agreement and the call option described under the section headed “*Call Option of the Sellers*” becoming no longer exercisable by the Sellers,

- (i) the Purchaser shall, between the completion of the Share Purchase Agreement and the end of 31 December 2017, have an option to purchase from Petram the Remaining Petram LIV Shares (representing approximately 50% of the total share capital in LIV) and the Remaining Petram LWB Shares (representing approximately 30% of the total issued shares in LWB) for a total consideration of EUR 16,469,000 (equivalent to approximately HK\$144,081,400); and
- (ii) Petram shall, within six months from the completion of the Share Purchase Agreement, have an option to demand the Purchaser to purchase the Remaining Petram LIV shares (representing approximately 50% of the total share capital in LIV) and the Remaining Petram LWB (representing approximately 30% of the total issued shares in LWB) for a total consideration of EUR 16,469,000 (equivalent to approximately HK\$144,081,400).

Upon the exercise of the call option or the put option, the Purchaser and Petram shall enter into a share purchase agreement in relation to the transfer of the Remaining Petram LIV Shares and the Remaining Petram LWB Shares in a form agreed between themselves. Upon the exercise of such call option or put option and completion of such share purchase agreement, the Purchaser will become the sole shareholder of LIV and LWB.

## **REASONS FOR ENTERING INTO THE TRANSACTION**

The Board is of the view that investment in LIV and LWB through the Transaction will facilitate the Company’s fleet expansion and brand development plan. The Transaction will enable the Company to leverage on the technical know-how and expertise of a reputable shipyard with a well-established and long track record in the shipbuilding industry, thus allowing the Company to expedite its business plans through timely and priority access to newbuilding slots at competitive pricing.

The Consideration, the exercise price under the Option Agreement and the terms of the Share Purchase Agreement and the Option Agreement were determined after arm’s length negotiations between the Purchaser and the Sellers and are on normal commercial terms, taking into account various factors, including the attributable consolidated net asset value, the technical know-how and expertise and strategic and commercial value of LIV, LWB and the other principal operating Target Group Company.

Based on the above, the Directors are of the view that the terms of the Share Purchase Agreement and the Option Agreement, including the Consideration and the exercise price under the Option Agreement, are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ON THE COMPANY, THE PARTIES AND THE TARGET GROUP COMPANIES**

### **The Company**

The principal activity of the Company is investment holding. The Company's subsidiaries are principally engaged in the business of cruise and cruise related operations as well as leisure, entertainment and hospitality activities.

### **The Parties**

#### *The Purchaser*

The Purchaser is an investment holding company and an indirect wholly-owned subsidiary of the Company.

#### *The Sellers*

Petram is a limited liability company incorporated under the laws of Germany. It is principally engaged in holding participations in industrial companies, in particular engine and facility manufacturers, as well as acquiring, constructing, modernising, renting and leasing of undeveloped and developed real estate. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of Petram and its ultimate beneficial owners is an Independent Third Party.

Ehlerding is a limited liability company incorporated under the laws of Germany. It is principally engaged in the long-term management of owned assets, in particular the acquisition, holding and management of participations in other companies. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of Ehlerding and its ultimate beneficial owner is an Independent Third Party.

BLG is a limited partnership established under the laws of Germany. It is principally engaged in operating harbour facilities and providing related services and works as well as all kinds of logistic services, consulting services for harbour and transportation businesses and harbour administrations, the participation in other companies and building and operation of handling, storage and transportation facilities. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of BLG and its ultimate beneficial owner is an Independent Third Party.

## The Target Group Companies

### *LIV*

LIV is a limited liability company incorporated under the laws of Germany. LIV is principally engaged in letting and leasing real estate and operating facilities. Upon Completion, LIV will be held as to 50% by the Purchaser and 50% by Petram, and will not become a subsidiary of the Company. Accordingly, the financial results of LIV will not be consolidated into the consolidated financial statements of the Company.

### *LWB*

LWB is a stock corporation incorporated under the laws of Germany. LWB is principally engaged in operating a shipyard for the construction of prefabricated ships, the conversion of ships and the repair of ships, having, holding and maintaining mobile and fixed docks. Upon Completion, LWB will be held as to 70% by the Purchaser and 30% by Petram, and will become an indirect non-wholly-owned subsidiary of the Company. Accordingly, the financial results of LWB will be consolidated into the consolidated financial statements of the Company.

### *Other Principal Operating Target Group Company*

Lloyd Design Bremerhaven GmbH, a limited liability company incorporated under the laws of Germany, is wholly-owned by LIV and principally engaged in providing engineering and other services, in particular in the field of construction, research, development, construction supervision, construction realisation, as well as personnel leasing.

## FINANCIAL INFORMATION OF LIV AND LWB

The following is the audited consolidated financial information of LIV for each of the two financial years ended 31 December 2013 and 31 December 2014 prepared in accordance with German GAAP:

|                                                    | For the year ended<br>31 December 2013 |                  | For the year ended<br>31 December 2014 |                  |
|----------------------------------------------------|----------------------------------------|------------------|----------------------------------------|------------------|
|                                                    | <i>EUR '000</i>                        | <i>HK\$ '000</i> | <i>EUR '000</i>                        | <i>HK\$ '000</i> |
| Net profit before taxation and extraordinary items | (1,317)                                | (11,522)         | 2,165                                  | 18,941           |
| Net profit after taxation and extraordinary items  | (1,801)                                | (15,756)         | 1,945                                  | 17,016           |

As at 31 May 2015, the unaudited consolidated net asset value of LIV is EUR 18,727,000 (equivalent to approximately HK\$163,835,800).

The following is the audited consolidated financial information of LWB for each of the two financial years ended 31 December 2013 and 31 December 2014 prepared in accordance with German GAAP:

|                                                    | <b>For the year ended<br/>31 December 2013</b> |                  | <b>For the year ended<br/>31 December 2014</b> |                  |
|----------------------------------------------------|------------------------------------------------|------------------|------------------------------------------------|------------------|
|                                                    | <i>EUR '000</i>                                | <i>HK\$ '000</i> | <i>EUR '000</i>                                | <i>HK\$ '000</i> |
| Net profit before taxation and extraordinary items | 1,155                                          | 10,105           | 7,083                                          | 61,967           |
| Net profit after taxation and extraordinary items  | 1,132                                          | 9,903            | 4,821                                          | 42,177           |

As at 31 May 2015, the unaudited consolidated net asset value of LWB is EUR 10,751,000 (equivalent to approximately HK\$94,056,600).

#### **LISTING RULES IMPLICATIONS**

As the revenue ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction produces an anomalous result, the calculation of which has been disregarded under Rule 14.20 of the Listing Rules. Since the other applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction are all less than 5%, the Transaction does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. This is a voluntary announcement made by the Company.

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#### **DEFINITIONS**

Unless the context otherwise require, the following expressions have the following meanings in this announcement:

“Acquisition” the acquisition of the LIV Shares and the LWB Shares by the Purchaser from the Sellers pursuant to the terms and conditions of the Share Purchase Agreement.

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Affiliates”           | affiliated companies in the meaning of sec. 15 et seq. German Stock Corporation Act, connected persons within the meaning of sec. 1 para. 2 German Foreign Tax Act and their relatives within the meaning of sec. 15 German General Tax Code, provided that, unless otherwise expressly provided, for the purpose of the Share Purchase Agreement, the Target Group Companies shall neither be deemed to be the Sellers’ Affiliates nor the Purchaser’s Affiliates. |
| “BLG”                  | BLG Logistics Group AG & Co. KG, a limited partnership established under the laws of Germany.                                                                                                                                                                                                                                                                                                                                                                       |
| “BLG LIV Shares”       | shares in the nominal amount of EUR 2,368,654 in LIV held by BLG, representing approximately 13.16% of the total share capital in LIV.                                                                                                                                                                                                                                                                                                                              |
| “BLG LWB Shares”       | 888,245 shares in LWB held by BLG, representing approximately 13.16% of the total issued shares in LWB.                                                                                                                                                                                                                                                                                                                                                             |
| “Board”                | the board of directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                              |
| “Business Day”         | a day on which banks are generally open for business in Bremen, Germany and Hong Kong.                                                                                                                                                                                                                                                                                                                                                                              |
| “Company”              | Genting Hong Kong Limited, an exempted company continued into Bermuda with limited liability, having its Shares primary listed on the Main Board of the Stock Exchange and secondary listed on the Main Board of the Singapore Exchange Securities Trading Limited.                                                                                                                                                                                                 |
| “Completion”           | completion of the Acquisition in accordance with the terms and conditions of the Share Purchase Agreement.                                                                                                                                                                                                                                                                                                                                                          |
| “Completion Date”      | the date on which Completion occurs.                                                                                                                                                                                                                                                                                                                                                                                                                                |
| “Conditions”           | conditions precedent to Completion under the Share Purchase Agreement.                                                                                                                                                                                                                                                                                                                                                                                              |
| “Connected Person(s)”  | has the same meaning as ascribed to it under the Listing Rules.                                                                                                                                                                                                                                                                                                                                                                                                     |
| “Consideration”        | the consideration for the Acquisition under the Share Purchase Agreement.                                                                                                                                                                                                                                                                                                                                                                                           |
| “Directors”            | the director(s) of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| “Ehlerding”            | Ehlerding Beteiligungs GmbH, a limited liability company incorporated under the laws of Germany.                                                                                                                                                                                                                                                                                                                                                                    |
| “Ehlerding LIV Shares” | shares in the nominal amount of EUR 6,595,335 in LIV held by Ehlerding, representing approximately 36.64% of the total share capital in LIV.                                                                                                                                                                                                                                                                                                                        |
| “Ehlerding LWB Shares” | 2,473,250 shares in LWB held by Ehlerding, representing approximately 36.64% of the total issued shares in LWB.                                                                                                                                                                                                                                                                                                                                                     |

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “EUR”                     | the lawful currency of such sovereigns which as members of the European Union belong to the monetary union pursuant to the “Treaty of Lisbon amending the Treaty on European Union and the Treaty establishing the European Community” dated 13 December 2007 (OJ 2007/C 306/01) at such point in time as relevant pursuant to the Share Purchase Agreement.                                                                                     |
| “GDD Carve-Out Agreement” | the sale and transfer by LWB and LIV of (i) all shares in GDD Management and (ii) their respective participation in GDD KG to Petram for a total purchase price of EUR 2,500,000 (equivalent to approximately HK\$21,871,600) (with payment of the respective purchase price at Completion), whereby LWB and LIV shall not give any representations and warranties (other than title) or incur any other liability in relation to the purchaser. |
| “GDD KG”                  | German Dry Docks GmbH & Co. KG, a limited partnership established under the laws of Germany.                                                                                                                                                                                                                                                                                                                                                     |
| “GDD Management”          | GDD Management GmbH, a limited liability company incorporated under the laws of Germany.                                                                                                                                                                                                                                                                                                                                                         |
| “German GAAP”             | Generally Accepted Accounting Principles in Germany.                                                                                                                                                                                                                                                                                                                                                                                             |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong.                                                                                                                                                                                                                                                                                                                                                                                             |
| “Hong Kong”               | Hong Kong Special Administrative Region of the People’s Republic of China.                                                                                                                                                                                                                                                                                                                                                                       |
| “Independent Third Party” | the independent third party who is, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, independent of and not connected with the Company and its Connected Person(s).                                                                                                                                                                                                                           |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange.                                                                                                                                                                                                                                                                                                                                                                             |
| “LIV”                     | Lloyd Investitions- und Verwaltungs GmbH, a limited liability company incorporated under the laws of Germany.                                                                                                                                                                                                                                                                                                                                    |
| “LIV Shares”              | the Petram LIV Shares, the Ehlerding LIV Shares and the BLG LIV Shares, collectively representing approximately 50% of the total share capital in LIV.                                                                                                                                                                                                                                                                                           |
| “LWB”                     | Lloyd Werft Bremerhaven AG, a stock corporation incorporated under the laws of Germany.                                                                                                                                                                                                                                                                                                                                                          |
| “LWB Shares”              | the Petram LWB Shares, the Ehlerding LWB Shares and the BLG LWB Shares, collectively representing approximately 70% of the total issued shares in LWB.                                                                                                                                                                                                                                                                                           |
| “Minimum Order Value”     | EUR 550,000,000 (equivalent to approximately HK\$4,811,752,000).                                                                                                                                                                                                                                                                                                                                                                                 |

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Option Agreement”            | the call and put option agreement entered into between the Purchaser and Petram on 17 September 2015 (German time), pursuant to which the Purchaser shall, upon the occurrence of certain events, have the option to purchase the Remaining Petram LIV Shares and the Remaining Petram LWB Share, and Petram shall, upon the occurrence of certain events, have the option to demand the Purchaser to purchase the Remaining Petram LIV Shares and the Remaining Petram LWB Shares. |
| “Parties”                     | the parties to the Share Purchase Agreement, being the Sellers and the Purchaser, and a “Party” means any one of them.                                                                                                                                                                                                                                                                                                                                                              |
| “Petram”                      | Petram Beteiligungs GmbH, a limited liability company incorporated under the laws of Germany.                                                                                                                                                                                                                                                                                                                                                                                       |
| “Petram LIV Shares”           | shares in the nominal amount of EUR 36,011 in LIV held by Petram, representing approximately 0.2% of the total share capital in LIV.                                                                                                                                                                                                                                                                                                                                                |
| “Petram LWB Shares”           | 1,363,505 shares in LWB held by Petram, representing approximately 20.2% of the total issued shares in LWB.                                                                                                                                                                                                                                                                                                                                                                         |
| “Purchaser”                   | Star Cruises Singapore Investment Holding Pte. Ltd., a limited liability company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company.                                                                                                                                                                                                                                                                                                                  |
| “Remaining Petram LIV Shares” | shares in the nominal amount of EUR 90,000,000 held by Petram, representing approximately 50% of the total share capital in LIV, which will not be transferred to the Purchaser upon completion of the Share Purchase Agreement.                                                                                                                                                                                                                                                    |
| “Remaining Petram LWB Shares” | 2,025,000 shares in LWB held by Petram, representing approximately 30% of the total issued shares in LWB, which will not be transferred to the Purchaser upon completion of the Share Purchase Agreement.                                                                                                                                                                                                                                                                           |
| “Sellers”                     | Petram, Ehlerding and BLG.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| “Shares”                      | ordinary shares with par value of US\$ 0.10 each in the share capital of the Company.                                                                                                                                                                                                                                                                                                                                                                                               |
| “Shareholders”                | holder(s) of the Share(s).                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| “Share Purchase Agreement”    | the Share Purchase Agreement dated 17 September 2015 (German time) by and among the Purchaser and the Sellers in relation to the Acquisition.                                                                                                                                                                                                                                                                                                                                       |
| “Stock Exchange”              | The Stock Exchange of Hong Kong Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| “Target Group Companies”      | LIV, LWB, Lloyd Design Bremerhaven GmbH, Lloyd Wind Projektgesellschaft GmbH, Lloyd Offshore Bremerhaven GmbH, SK Athlet III GmbH and Lloyd Werft Al Duqom LLC.                                                                                                                                                                                                                                                                                                                     |

|               |                                                                               |
|---------------|-------------------------------------------------------------------------------|
| “Transaction” | the Acquisition and the transactions contemplated under the Option Agreement. |
| “US\$”        | United States dollars, the lawful currency of the United States of America.   |
| “%”           | per cent.                                                                     |

*For the purposes of this announcement, the exchange rate of EUR 1.00 = HK\$8.7486 has been used, where appropriate, for the purposes of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at the above rate or at any other rates or at all.*

By Order of the Board

**TAN SRI LIM KOK THAY**

*Chairman and Chief Executive Officer*

Hong Kong, 18 September 2015

*As at the date of this announcement, the Board of Directors of the Company 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. Lam Wai Hon, Ambrose and Mr. Justin Tan Wah Joo.*