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Genting Hong Kong Limited
(Continued into Bermuda with limited liability)
(Stock Code: 678)

**DISCLOSEABLE TRANSACTION
THE SECONDARY PUBLIC OFFERING OF
NORWEGIAN CRUISE LINE HOLDINGS LTD.
ORDINARY SHARES
AND
RESUMPTION OF TRADING**

SUMMARY

The Board is pleased to announce that Star NCLC, a wholly-owned subsidiary of the Company, had on 10 August 2017 (New York time) entered into the Underwriting Agreement with NCLH, the other Selling Shareholders and the Underwriters, pursuant to which Star NCLC agreed, among others, to sell the Genting Disposal Shares to the Underwriters.

DISCLOSEABLE TRANSACTION

As one or more of the applicable percentage ratios (as set out and calculated under Rule 14.07 of the Listing Rules) in respect of the Disposal exceeds 5% but are all less than 25%, the Disposal constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules and is therefore subject to the applicable notification and announcement requirements under the Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares has been halted from 9:00 a.m. on 11 August 2017 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 14 August 2017.

A. THE OFFERING

The Board is pleased to announce that on 10 August 2017 (New York time), Star NCLC, a wholly-owned subsidiary of the Company, entered into the Underwriting Agreement with NCLH, the other Selling Shareholders and the Underwriters, pursuant to which, amongst others, the Selling Shareholders, severally and not jointly, conditionally agreed to sell an aggregate of 15,000,000 NCLH Shares, among which 7,500,000 NCLH Shares are sold by Star NCLC, to the Underwriters.

Underwriting Agreement

The Underwriting Agreement is legally binding and its terms and conditions are described below:

Date: 10 August 2017 (New York time)

The Parties: (1) Selling Shareholders
(2) Underwriters
(3) NCLH

Disposal Shares: An aggregate of 15,000,000 NCLH Shares to be sold by the Selling Shareholders.

In the Offering, Star NCLC is proposing to sell 7,500,000 NCLH Shares representing approximately 3.29% of the total issued and outstanding NCLH Shares.

Principal Conditions
Precedent in respect of
the Offering:

1. The delivery to the Underwriters of legal opinions and related letters of various counsels for each of the Selling Shareholders, NCLH and the Underwriters;
2. The delivery of certain comfort letters from PricewaterhouseCoopers LLP, being the independent registered certified public accounting firm, to the Underwriters, covering, among others, various financial disclosures contained in or incorporated by reference in the Registration Statement and any prospectus supplement related to the Offering filed with the SEC by NCLH;
3. The Registration Statement having been filed and become effective under the U.S. Securities Act and no stop order with respect to the effectiveness of such Registration Statement having been issued or proceedings initiated under the U.S. Securities Act;

4. The delivery of certain closing certificates by NCLH and each of the Selling Shareholders to the Underwriters;
5. The Underwriters having received the executed lock-up agreements from the Selling Shareholders in which the Selling Shareholders have undertaken, subject to certain exceptions, not to sell or dispose of, directly or indirectly, any NCLH Shares (other than the Disposal Shares) held by the respective Selling Shareholders for a period of 30 days after the date of the Underwriting Agreement without the Underwriters' written consent; and
6. No objections having been raised by the Financial Industry Regulatory Authority, Inc. of the United States with respect to the underwriting or other arrangements of the transactions contemplated in the Underwriting Agreement.

Completion: 16 August 2017 (New York time)

Consideration

The consideration for the Disposal is determined based on arm's length negotiation among the Selling Shareholders and the Underwriters and through a bidding process with reference to the trading price of the NCLH Shares and market conditions. The total consideration for the Genting Disposal Shares after deduction of the relevant estimated expenses will amount to approximately US\$409.1 million.

The sale proceeds will be payable by the Underwriters in cash to Star NCLC on 16 August 2017 (New York time) in relation to the Genting Disposal Shares. It is intended that the sale proceeds for the Disposal will be used as general working capital and capital expenditure for the Group and/or to fund new investments of the Group should suitable opportunities arise.

A gain in an amount of approximately US\$90.1 million is expected to accrue to the Group as a result of the Disposal representing the difference between the expected net sale proceeds from the Disposal and the carrying value of the Genting Disposal Shares as at 31 December 2016, together with the reclassification of the related available-for-sale investments reserve.

In addition, upon completion of the Offering, the percentage of the NCLH Shares held by Star NCLC will decrease from approximately 11.13% to approximately 7.84% and the Company's interest in NCLH remains to be accounted for as "available-for-sale investment".

Market Value of the Genting Disposal Shares

Based on the closing price of the NCLH Shares on the NASDAQ Global Select Market on the date of the Underwriting Agreement (being 10 August 2017 (New York Time)), the aggregate market value of the Genting Disposal Shares is approximately US\$428.0 million.

B. REASONS FOR ENTERING INTO THE TRANSACTION

The Board considers the Offering as a good opportunity for the Group to realise profits with cash inflow from partial realisation of its investment in NCLH.

The Directors believe that the terms of the Offering are fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

To the best of the Board's knowledge, information and belief, having made all reasonable enquiries, the counterparties to the Underwriting Agreement and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

C. INFORMATION ON THE PARTIES

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.

Apollo

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Chicago, St. Louis, Bethesda, Toronto, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong and Shanghai. As of 30 June 2017, Apollo had assets under management of approximately US\$232 billion in its private equity, credit and real estate funds. Investment funds managed by Apollo also have current and past investments in other travel and leisure companies, including Caesars Entertainment, Great Wolf Resorts, Vail Resorts, AMC Entertainment, Wyndham International and other hotel properties. Apollo Funds are affiliates of Apollo.

TPG

TPG is a leading global alternative investment firm founded in 1992. TPG has over US\$73 billion of assets under management as of 31 March 2017 and offices in San Francisco, Fort Worth, Austin, Beijing, Boston, Dallas, Hong Kong, Huston, London, Luxemburg, Melbourne, Moscow, Mumbai, New York, Seoul and Singapore. TPG Funds are affiliates of TPG.

Underwriters

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities.

NCLH

NCLH is a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands. NCLH has a net asset value of approximately US\$4,537.7 million as at 31 December 2016. The following information is a summary of the consolidated financial statements of NCLH for each of the two financial years ended 31 December 2015 and 31 December 2016, respectively:

	For the year ended 31 December 2015 <i>US\$ '000</i>	For the year ended 31 December 2016 <i>US\$ '000</i>
Net income before taxes	433,909	640,303
Net income	427,137	633,085
Net income attributable to NCLH	427,137	633,085

D. IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as set out and calculated under Rule 14.07 of the Listing Rules) in respect of the Disposal exceeds 5% but are all less than 25%, the Disposal constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules and is therefore subject to the applicable notification and announcement requirements under the Listing Rules.

E. RESUMPTION OF TRADING

At the request of the Company, trading in the Shares has been halted from 9:00 a.m. on 11 August 2017 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 14 August 2017.

F. DEFINITIONS

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

“Apollo”	Apollo Global Management, LLC, its subsidiaries and the affiliated funds it manages
“Apollo Funds”	NCL Athene LLC, AIF VI NCL (AIV), L.P., AIF VI NCL (AIV II), L.P., AIF VI NCL (AIV III), L.P., AIF VI NCL (AIV IV), L.P., Apollo Overseas Partners (Delaware) VI, L.P., Apollo Overseas Partners (Delaware 892) VI, L.P., Apollo Overseas Partners VI, L.P., Apollo Overseas Partners (Germany) VI, L.P., AAA Guarantor – Co-Invest VII, L.P., AIF VI Euro Holdings, L.P., AIF VII Euro Holdings, L.P., Apollo Alternative Assets, L.P., Apollo Management VI, L.P. and Apollo Management VII, L.P., and which are affiliates of Apollo
“Board”	the board of Directors
“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
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Genting Disposal Shares pursuant to the Offering

“Disposal Shares”	an aggregate of 15,000,000 NCLH Shares sold by the Selling Shareholders pursuant to the Offering
“Genting Disposal Shares”	7,500,000 NCLH Shares sold by Star NCLC pursuant to the Offering
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NCLH”	Norwegian Cruise Line Holdings Ltd., a company incorporated under the laws of Bermuda having its NCLH Shares listed on the NASDAQ Global Select Market under the symbol “NCLH”. The Company’s interest in NCLH is accounted for as available-for-sale investment
“NCLH Shares”	the ordinary shares of NCLH with a par value US\$0.001 per share
“Offering”	the secondary public offering of the Disposal Shares
“Registration Statement”	the registration statement on Form S-3 (File No.: 333-216441) in respect of the Offering
“SEC”	The U.S. Securities and Exchange Commission
“Selling Shareholder(s)”	Apollo Funds, Star NCLC and TPG Funds
“Share(s)”	the ordinary share(s) with a par value of US\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Star NCLC”	Star NCLC Holdings Ltd., a limited liability company incorporated under the laws of Bermuda and a wholly-owned subsidiary of the Company and one of the Selling Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“TPG”	TPG Global, LLC and its affiliates
“TPG Funds”	TPG Viking, L.P., TPG Viking AIV I, L.P., TPG Viking AIV II, L.P. and TPG Viking AIV-III, L.P., which are affiliates of TPG
“Underwriters”	Citigroup Global Markets Inc., Barclays Capital Inc. and Goldman Sachs & Co. LLC
“Underwriting Agreement”	the underwriting agreement dated 10 August 2017 (New York time) entered into among NCLH, the Selling Shareholders and the Underwriters in respect of the Disposal Shares
“US\$”	United States dollars, the lawful currency of the United States of America
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“%”	Per-cent

By Order of the Board
TAN SRI LIM KOK THAY
Chairman and Chief Executive Officer

Hong Kong, 13 August 2017

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. Lam Wai Hon, Ambrose and Mr. Justin Tan Wah Joo.