



Genting Singapore Limited (Company Registration Number: 201818581G)
10 Sentosa Gateway, Singapore 098270

**40TH ANNUAL GENERAL MEETING TO BE HELD ON 14 APRIL 2025
RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM
SHAREHOLDERS**

The Board of Directors of Genting Singapore Limited (the “**Company**”) would like to thank shareholders who have submitted questions in advance of the Company’s 40th Annual General Meeting (“**AGM 2025**”) which will be held at Resorts World Ballroom West, Resorts World Convention Centre, Basement 2, 8 Sentosa Gateway, Resorts World Sentosa, Singapore 098269 on Monday, 14 April 2025 at 10.00 a.m. (Singapore time).

Please refer to the Appendix which sets out the Company’s responses to substantial and relevant questions relating to the AGM 2025 resolutions received from shareholders. Where questions overlap or are closely related, they have been consolidated and rephrased for clarity.

By Order of the Board
Genting Singapore Limited

Liew Lan Hing
Company Secretary
9 April 2025



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APPENDIX

- 1. Genting Singapore has maintained a strong liquidity position, with cash and cash equivalents exceeding \$3.3 billion for over five consecutive years, and minimal to no bank borrowings in recent years. What are Genting Singapore's plans to deploy these funds to generate greater returns for shareholders?**

The Board of Directors had on 10 November 2023 announced that it had approved a total investment of around \$6.8 billion to anchor RWS as the most sought-after tourism destination in Asia. This sum includes amounts which have been spent and the remainder to be invested over the next eight years. With these investments, we will deliver new and significantly elevated top-tier attractions, hotel rooms and suites, as well as entertainment and lifestyle offerings progressively from 2025 through 2030. The Company will leverage its balance sheet strength to fund the Group's investment in the RWS 2.0 expansion plans and other potential growth opportunities.

- 2. Will Genting Singapore consider issuing special dividends to reward long-term investors who have continued to hold shares of Genting Singapore or share buybacks, with the current poor market valuation as reflected in its share price?**

The Board of Directors of the Company continuously assesses options to deliver shareholder value, including dividends, share buybacks, reinvestment into the business to drive sustainable growth and diversification opportunities.

The Board has recommended a final dividend of 2.0 cents per share. If approved by shareholders at this AGM, the total dividend for FY2024 will amount to 4.0 cents per share, an increase from 3.5 cents for FY2023. This demonstrates the Board of Directors' commitment to rewarding shareholders while supporting long-term sustainable growth.

- 3. The Directors eligible to receive awards under the share scheme are involved in the administration of the scheme. Could you please clarify if the Independent Directors in the Remuneration Committee are eligible for shares and what is the rationale for granting to the Independent Directors?**

Under the Genting Singapore Performance Share Scheme, all our Independent Non-Executive Directors ("IDs") including members of the Remuneration Committee are eligible for and are granted share awards in recognition of their contribution to the Group and the higher levels of regulatory compliance and potential risk exposure associated with the highly regulated nature of the gaming industry.



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The grant of share awards will encourage IDs to hold shares in the Company so as to better align the interests of such directors with the interests of shareholders. In this regard, vesting of the share awards is subject to satisfaction of service condition of one year from date of grant and a selling moratorium on shares equivalent of one year's basic retainer fees during his or her tenure as an ID.

- 4. We noted that the Company's auditor, PricewaterhouseCoopers LLP, has been serving the Company for 27 years since 1997. Can the Company comment on whether it has any intention to have periodic rotation of external auditor as a matter of good governance, and to look for a new auditor in view of cost efficiencies, experience and the benefit from fresh perspectives and views of a new auditor.**

The Company is committed to upholding good corporate governance and ensuring auditor independence through annual independence assessments as well as cost effectiveness evaluations. In this regard, our Audit and Risk Committee, comprised entirely of Independent Non-Executive Directors, conducts an annual review of the scope and results of the audit, its cost effectiveness based on market benchmarking of audit fees and the independence and objectivity of the external auditor.

With regards to the appointment of PricewaterhouseCoopers LLP as the Company's auditor, in line with regulatory requirements, the audit partner-in-charge is changed every 5 years even though the same audit firm is retained. The Company believes this offers a balance between introducing fresh perspectives and maintaining continuity of institutional knowledge of the complexity of an Integrated Resorts business, thereby enhancing the integrity and quality of the audit. Nonetheless, our Audit and Risk Committee remains committed to reviewing the external auditor appointment as outlined above.

- 5. What is the Company's approach on Board Diversity?**

The Company is committed to building a diverse, inclusive and dynamic corporate culture and promotes diversity as a key attribute of a well-functioning and effective Board.

The Company's Board Diversity Policy acknowledges the benefits of having a diverse Board to avoid group thinking and foster robust discussions. The Board continues to consider the differences in the skill sets, industry disciplines, educational backgrounds, business, entrepreneurial and management experiences, gender, age, ethnicity and culture, geographical backgrounds and nationalities, tenure of service and other distinguishing qualities of Directors in determining the optimal composition of the Board as part of the process for the appointment of new Directors and Board succession planning. The combination of skills, experience and attributes will ensure different perspectives are applied to various aspects of the Company's business, to contribute to the achievement of its strategic and commercial objectives.



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- 6. How is the Company related to Genting Berhad and/or Genting Malaysia Berhad? Do the weak financial performances of these companies in 2024 have any material implication or bearing on the Company's own financial performance in the near future?**

Genting Malaysia Berhad is a subsidiary of Genting Berhad within the Genting Group. Genting Singapore is managed and operates independently from the rest of the Genting Group and is subject to relevant laws and regulations of Singapore. Over 70% of the Company's Board of Directors are Independent Non-Executive Directors, ensuring that the Company's business and affairs are managed separately and independently from the rest of the Genting Group. The performance or financial results of other entities within the Genting Group have no effect on our Company's own financial performance or outlook.

- 7. Amid a higher interest rate environment in the last two years, is the Company getting a competitive rate of return on its huge cash balance of about \$3 billion? What is the amount of interest earned in FY2024?**

The Group actively manages its cash balances to optimise returns. For the financial year ended 31 December 2024, the Group reported an interest income of \$138.4 million.