

Press Release



Resorts World at Sentosa to play a significant role in Singapore's economy and community

Strong level of support to be given to Singapore's SMEs

Singapore, 11 December, 2006 – The Genting International-Star Cruises Consortium today said that its proposed *Resorts World at Sentosa* will bring significant contributions to the Singapore economy in the form of employment and business opportunities and spin-off effects. With a strong focus on education and learning, the Resort will also be a platform to facilitate research and development in sectors such as marine biology, genomics and computer animation.

To be operational by early 2010, *Resorts World at Sentosa* will feature many attractions, including the region's first Universal Studios theme park and DreamWorks Digital Animation Studios; the world's largest oceanarium Quest Marine Life Park; the exciting Equarius Water Park and the Maritime Xperiential Museum, the only Asian-maritime museum in the world. The museum will also house a marine genomics research and learning centre to be set up by Dr J. Craig Venter, a pioneer and leading expert in the field of genomics.

Reflecting the commitment of the shareholders, one third of the total investment cost of S\$5.2 billion will be through equity with the remaining to be funded through project finance term loans.

Contributing significantly to the economy

The three-year construction phase of *Resorts World at Sentosa*, from 2007 to 2009, will generate a total of about S\$3.9 billion of value-add to Singapore's economy. At the same time, more than 22,000 jobs are expected to be created during this period, to support the development of the Resort.

The Resort expects 15 million visitors in 2010. Tourists are expected to bring in additional spending of S\$10 billion.

By 2015, *Resorts World at Sentosa* forecasts tourism receipts of S\$15 billion, accounting for half of the target set by the Singapore Tourism Board and making it the single largest contributor of tourism receipts to the country.

Some 10,000 employees will be working in *Resorts World at Sentosa* when it opens. There will be a broad range of jobs available including managerial, technical and frontline positions as well as many in specialised sectors such as theme park operations, resort entertainment and gaming.

Supporting small and medium-sized enterprises (SMEs)

As far as possible, *Resorts World at Sentosa* intends to provide business opportunities to SMEs in Singapore through the award of contracts for goods and services such as hotel supplies, security, laundry and landscaping. Each year, about S\$200 million worth of goods and services are expected to be procured from SMEs.

To support this effort, *Resorts World at Sentosa* will rope in financial institutions to provide financing support to SMEs interested to provide goods and services to the Resort. Such financing will improve cash flow for the SMEs and enable them to invest in equipment and resources so that they can participate in the significant opportunities that the Resort will offer.

Mr Lim Kok Thay, Chairman of Genting International and Star Cruises, said, "Some 90 percent of business establishments in Singapore are SMEs, which employ about 50 percent of the workforce here. SMEs sometimes face tight cash flow which can restrict their access to market opportunities and hence their ability to expand. This initiative is our way of supporting local SMEs and nurturing entrepreneurship. It removes a distraction for the SME and allows it to focus on delivering quality goods and services. "

Promoting research and education

On the learning and education front, three attractions – Quest Marine Life Park, Maritime Xperiential Museum and Universal Studios Singapore – will have components that support Singapore's effort to be a centre of excellence in the biosciences and creative arts.

Quest Marine Life Park will house the Quest Medical and Marine Science Centre, focusing on marine science and ecological education. Among the many programmes that Quest Marine Life Park will introduce is 'Learning Quest' which will offer visitors a once-in-a-lifetime opportunity to discover amazing facts about marine creatures like dolphins, stingrays and sea turtles.

The 'Marine Science Outreach' programmes will include in-class lessons by park educators to primary and secondary school students as well as marine science-in-action field trips for students both within the Park and at offshore facilities. The Park will also foster student careers in marine biology, veterinary science, engineering and hospitality through its internship programme.

Quest Marine Life Park intends to provide critical funding for major international university and marine biology programmes, and will place 20 or more qualified post-graduate students from Singapore in a sponsored research fellowship with the world's most prominent marine biologists. The Park will also provide logistical and funding support to a Singapore-based Rescue Centre and Emergency Response team for wild dolphins and other marine animals that are stranded or found sick or injured in the region.

At the Maritime Xperiential Museum, leading genomics, Dr J. Craig Venter will set up the Marine Environmental Genomics Research and Learning Centre, which will allow young children across Asia to discover bioscience and genomics through a fun, hands-on inquiry-based approach. They can try their hand at sequencing genes, making scientific discoveries and solving crime scenes.

The Centre will also be involved in scientific research to sequence the genomes of marine micro-organisms found in the waters of South East Asia, through the extension of

Dr Venter's Sorcerer II Expedition, a global oceanographic mission to collect water samples around the world in order to uncover the rich microbial diversity of the earth's oceans.

Within Universal Studios Singapore will be a 1,400 square metre DreamWorks Digital Animation Studio which will give visitors a peek 'behind the scenes' to learn how film animators are using state-of-the-art computer technology to create some of today's most popular films.

Delivering a Resort for all Singaporeans

Besides drawing large numbers of tourists to Singapore with its array of family-friendly attractions, *Resorts World at Sentosa* will also be a place that Singaporeans can call their own.

Beyond the gated attractions, the Resort will offer free entertainment and attractions like the Crane Ballet, a showcase of multi-media moving art and cleverly choreographed animatronics crane dances at the waterfront. The 1,700-seat Imagineering theatre will feature a magical dreamlike show with water, light and visual effects. And there will be an unparalleled array of retail and dining options at the FestiveWalk with roving acts and street performances at the Bull Ring.

Mr K T Lim stressed, "While *Resorts World at Sentosa* will be a catalyst for Singapore's tourism industry, we have not forgotten that it is also a resort for the people of Singapore. We will deliver a world-class tourism product that supports Singapore's economy, promotes its culture of knowledge and excellence, and be an asset that the community will be proud of."

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Genting Group is one of Asia's best managed multinational corporations with over 40,000 employees globally, and 11,000 acres of prime resort land, among its other diverse holdings. The Group is renowned for its strong management leadership, financial prudence and sound investment discipline. The Group comprises five listed companies with a combined total market capitalisation of over US\$13 billion, as at 27 November 2006.

Genting International, the overseas investment arm of the Genting Group, is a leading integrated resorts specialist with over 20 years of international gaming expertise and global experience in developing, operating and/or marketing internationally acclaimed casinos and integrated resorts in different parts of the world, including Australia, Malaysia and the United Kingdom. Genting International is listed on the Main Board of the Singapore Exchange.

Star Cruises, the third largest cruise operator in the world and the leading cruise line in Asia-Pacific, is a global cruise brand with a combined fleet of 20 ships with about 30,000 lower berths in service with an additional 4 ships and some 13,000 lower berths due to be delivered, cruising to destinations and islands in Asia-Pacific, North and South America, Hawaii, Caribbean, Alaska, Europe, Mediterranean, Bermuda and the Antarctica under the Star Cruises, Norwegian Cruise Line, NCL America, Orient Lines and Cruise Ferries brands. Star Cruises is represented in more than 20 locations worldwide with offices and representatives in Australia, China, Germany, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore, Sweden, Taiwan, Thailand, United Arab Emirates, United Kingdom and the United States of America. The company is listed on The Stock Exchange of Hong Kong and quoted on CLOB International in Singapore.

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