GENTING BERHAD

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FOURTH QUARTERLY REPORT

Quarterly report on consolidated results for the financial year ended 31 December 2008. The figures for the cumulative period have been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

	UNAUDITED INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/12/2008 RM'000	PRECEDING YEAR CORRES-PONDING QUARTER 31/12/2007 RM'000	CURRENT YEAR-TO-DATE 31/12/2008 RM'000	PRECEDING YEAR CORRES-PONDING PERIOD 31/12/2007 RM'000
Continuing operations:				
Revenue	**2,390,173**	2,249,584	**9,082,508**	8,483,821
Cost of sales	**(1,481,812)**	(1,318,877)	**(5,537,940)**	(5,005,447)
Gross profit	**908,361**	930,707	**3,544,568**	3,478,374
Other income				
- net gain on deemed disposal/ dilution of shareholdings	**-**	43,461	**45,143**	989,290
- gain on disposal of investment in associate	**-**	-	**-**	337,061
- others	**103,456**	209,936	**373,344**	561,559
Other expenses	**(283,658)**	(230,627)	**(855,141)**	(620,339)
Profit from operations before impairment losses	**728,159**	953,477	**3,107,914**	4,745,945
Impairment losses (See Note (c) in Part I of interim announcement)	**(781,502)**	-	**(1,178,028)**	(1,016,133)
(Loss)/profit from operations	**(53,343)**	953,477	**1,929,886**	3,729,812
Finance cost	**(64,247)**	(76,272)	**(269,399)**	(395,419)
Share of results in jointly controlled entities and associates	**8,656**	32,400	**74,307**	(20,865)
Gain on dilution of investment in associate	**-**	-	**-**	80,981

GENTING BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008 (cont'd)

	UNAUDITED INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/12/2008 RM'000	PRECEDING YEAR CORRES-PONDING QUARTER 31/12/2007 RM'000	CURRENT YEAR-TO-DATE 31/12/2008 RM'000	PRECEDING YEAR CORRES-PONDING PERIOD 31/12/2007 RM'000
(Loss)/profit from ordinary activities before taxation	**(108,934)**	909,605	**1,734,794**	3,394,509
Taxation	**(190,937)**	(147,730)	**(751,375)**	(662,163)
(Loss)/profit for the period from continuing operations	**(299,871)**	761,875	**983,419**	2,732,346
Discontinued operations:				
Loss for the period from discontinued operations	**-**	(555)	**-**	(170,053)
(Loss)/profit for the period	**(299,871)**	761,320	**983,419**	2,562,293
Attributable to:				
Equity holders of the Company	**(120,784)**	514,442	**569,296**	1,988,865
Minority interests	**(179,087)**	246,878	**414,123**	573,428
	(299,871)	761,320	**983,419**	2,562,293
Basic (loss)/earnings per share (sen)				
- from continuing operations	**(3.27)**	13.92	**15.38**	58.30
- from discontinued operations	**-**	(0.01)	**-**	(4.49)
	(3.27)	13.91	**15.38**	53.81
Diluted (loss)/earnings per share (sen)				
- from continuing operations	**(3.27)**	13.84	**15.32**	58.09
- from discontinued operations	**-**	(0.01)	**-**	(4.49)
	(3.27)	13.83	**15.32**	53.60

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007).

GENTING BERHAD
CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2008

	AS AT 31 DEC 2008 RM'000	AS AT 31 DEC 2007 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**10,691,610**	8,903,018
Land held for property development	**579,867**	495,299
Investment properties	**25,970**	26,099
Plantation development	**518,312**	469,510
Leasehold land use rights	**1,850,863**	1,767,864
Intangible assets	**3,523,099**	4,689,416
Exploration costs	**420,022**	312,500
Jointly controlled entities	**71,202**	15,388
Available-for-sale financial asset	**415,040**	1,505,362
Associates	**622,134**	575,189
Other long term assets	**537,581**	396,116
Deferred tax assets	**61,683**	23,878
	19,317,383	19,179,639
CURRENT ASSETS		
Property development costs	**53,986**	111,150
Inventories	**376,075**	311,424
Trade and other receivables	**1,089,956**	829,555
Amount due from jointly controlled entities and associates	**11,300**	1,776
Restricted cash	**135,421**	155,314
Short term investments	**2,529,386**	1,789,138
Bank balances and deposits	**6,937,177**	7,800,851
	11,133,301	10,999,208
Total Assets	**30,450,684**	30,178,847
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**370,382**	370,356
Reserves	**12,113,933**	11,991,815
Treasury shares	**(42,296)**	(7,222)
	12,442,019	12,354,949
Minority interests	**8,971,360**	9,182,307
Total equity	**21,413,379**	21,537,256
NON-CURRENT LIABILITIES		
Long term borrowings	**5,414,288**	4,029,373
Other long term liabilities	**190,857**	146,551
Deferred tax liabilities	**1,226,568**	1,545,734
	6,831,713	5,721,658
CURRENT LIABILITIES		
Trade and other payables	**1,512,157**	1,369,144
Short term borrowings	**442,335**	1,292,713
Taxation	**251,100**	258,076
	2,205,592	2,919,933
Total liabilities	**9,037,305**	8,641,591
TOTAL EQUITY AND LIABILITIES	**30,450,684**	30,178,847
NET ASSETS PER SHARE (RM)	**3.37**	3.34

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007).

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

	← Attributable to equity holders of the Company →									
	Share Capital RM'000	**Share Premium RM'000**	**Revaluation Reserve RM'000**	**Fair Value Reserve RM'000**	**Other Reserves RM'000**	**Retained Earnings RM'000**	**Treasury Shares RM'000**	**Total RM'000**	**Minority Interests RM'000**	**Total Equity RM'000**
At 1 January 2008	370,356	1,151,428	305,620	170,279	(142,989)	10,507,477	(7,222)	12,354,949	9,182,307	21,537,256
Foreign exchange differences recognised directly in equity	-	-	-	-	(230,387)	-	-	(230,387)	(261,814)	(492,201)
Effects arising from changes in composition of the Group recognised directly in equity	-	-	-	-	(23,662)	184,681	-	161,019	72,266	233,285
Available-for-sale financial asset - effects of shareholding and fair value movements	-	-	-	(548,758)	-	-	-	(548,758)	(582,248)	(1,131,006)
Changes in share of associates' reserves	-	-	-	-	-	719	-	719	-	719
Others	-	-	(2,222)	-	-	(6,940)	-	(9,162)	(7,668)	(16,830)
Net income/(expenses) recognised directly in equity	-	-	(2,222)	(548,758)	(254,049)	178,460	-	(626,569)	(779,464)	(1,406,033)
Profit for the financial year	-	-	-	-	-	569,296	-	569,296	414,123	983,419
Impairment loss charged to income statement	-	-	-	378,479	-	-	-	378,479	403,023	781,502
Total recognised income and expense for the financial year	-	-	(2,222)	(170,279)	(254,049)	747,756	-	321,206	37,682	358,888
Effects arising from changes in composition of the Group recognised in the income statement	-	-	-	-	-	-	-	-	35,453	35,453
Effects of share-based payment	-	-	-	-	-	-	-	-	5,265	5,265
Effects of issue of shares by subsidiaries	-	-	-	-	-	-	-	-	155,012	155,012
Issue of shares	26	731	-	-	-	-	-	757	-	757
Buy-back of shares	-	-	-	-	-	-	(35,074)	(35,074)	(120,515)	(155,589)
Dividends to minority shareholders	-	-	-	-	-	-	-	-	(323,844)	(323,844)
Appropriation:										
Final dividend paid for financial year ended 31 December 2007	-	-	-	-	-	(117,701)	-	(117,701)	-	(117,701)
Interim dividend paid for financial year ended 31 December 2008	-	-	-	-	-	(82,118)	-	(82,118)	-	(82,118)
Balance at 31 December 2008	370,382	1,152,159	303,398	-	(397,038)	11,055,414	(42,296)	12,442,019	8,971,360	21,413,379

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2007

	Attributable to equity holders of the Company									
	Share Capital RM'000	**Share Premium RM'000**	**Revaluation Reserve RM'000**	**Fair Value Reserve RM'000**	**Other Reserves RM'000**	**Retained Earnings RM'000**	**Treasury Shares RM'000**	**Total RM'000**	**Minority Interest RM'000**	**Total Equity RM'000**
At 1 January 2007	369,417	1,125,473	307,024	-	(31,452)	9,524,198	-	11,294,660	5,372,217	16,666,877
Foreign exchange differences recognised directly in equity	-	-	-	-	(102,461)	-	-	(102,461)	(104,270)	(206,731)
Available-for-sale financial asset										
- measurement at date of designation	-	-	-	730,442	-	-	-	730,442	743,519	1,473,961
- effects of shareholding movement	-	-	-	(12,324)	-	-	-	(12,324)	12,324	-
- fair value movement	-	-	-	(547,839)	-	-	-	(547,839)	(576,618)	(1,124,457)
Changes in share of associates' reserves	-	-	-	-	(9,076)	13,397	-	4,321	(4,645)	(324)
Others	-	-	(1,404)	-	-	1,404	-	-	-	-
Net income/(expenses) recognised directly in equity	-	-	(1,404)	170,279	(111,537)	14,801	-	72,139	70,310	142,449
Profit for the financial year	-	-	-	-	-	1,988,865	-	1,988,865	573,428	2,562,293
Total recognised income and expense for the financial year	-	-	(1,404)	170,279	(111,537)	2,003,666	-	2,061,004	643,738	2,704,742
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	-	54,077	54,077
Effects of share-based payment	-	-	-	-	-	-	-	-	1,498	1,498
Effects of issue of shares by subsidiaries	-	-	-	-	-	(28,759)	-	(28,759)	3,759,362	3,730,603
Issue of shares	939	25,955	-	-	-	-	-	26,894	-	26,894
Buy-back of shares	-	-	-	-	-	-	(7,222)	(7,222)	(324,472)	(331,694)
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	(324,113)	(324,113)
Appropriation:										
Final dividend paid for financial year ended 31 December 2006	-	-	-	-	-	(107,939)	-	(107,939)	-	(107,939)
Interim dividend paid for financial year ended 31 December 2007	-	-	-	-	-	(72,844)	-	(72,844)	-	(72,844)
Special dividend paid	-	-	-	-	-	(810,845)	-	(810,845)	-	(810,845)
Balance at 31 December 2007	370,356	1,151,428	305,620	170,279	(142,989)	10,507,477	(7,222)	12,354,949	9,182,307	21,537,256

GENTING BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

	CURRENT YEAR-TO-DATE 31/12/2008 RM'000	PRECEDING YEAR CORRES-PONDING PERIOD 31/12/2007 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit from ordinary activities before taxation	**1,734,794**	3,394,509
Adjustments for:		
Impairment losses	**1,178,028**	1,016,133
Depreciation of property, plant and equipment ("PPE")	**624,516**	583,802
Finance cost	**269,399**	395,419
Allowance for diminution in value of short term investment	**62,073**	9,647
Net bad debts written off/(recovered)	**52,234**	(124)
PPE written off	**10,331**	1,661
Provision for retirement gratuities	**6,435**	22,012
Interest income	**(215,540)**	(289,405)
Share of results in jointly controlled entities and associates	**(74,307)**	20,865
Net gain on deemed disposal/dilution of shareholdings	**(45,143)**	(989,290)
Gain on disposal of investment in associate	**-**	(337,061)
Gain on dilution of investment in associate	**-**	(80,981)
Other non-cash items	**75,136**	(46,261)
	1,943,162	306,417
Operating profit before changes in working capital	**3,677,956**	3,700,926
Net change in current assets	**(412,312)**	(194,466)
Net change in current liabilities	**126,001**	23,020
	(286,311)	(171,446)
Cash generated from operations	**3,391,645**	3,529,480
Taxation paid	**(885,852)**	(705,609)
Retirement gratuities paid	**(11,685)**	(5,891)
Other net operating receipts	**23,942**	26,149
	(873,595)	(685,351)
NET CASH INFLOW FROM OPERATING ACTIVITIES	**2,518,050**	2,844,129

GENTING BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

	CURRENT YEAR-TO-DATE 31/12/2008 RM'000	PRECEDING YEAR CORRES-PONDING PERIOD 31/12/2007 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of PPE	**(2,500,208)**	(1,320,526)
Increase in investments and other long term assets	**(525,887)**	(1,880,833)
Investment in jointly controlled entities	**(60,828)**	(1,901)
Acquisition of subsidiaries *	**(16,960)**	-
Investment in associate	**(8,686)**	(71,990)
Interest received	**222,258**	283,562
Net proceeds from subsidiary's disposal of long term investment	**179,111**	-
Proceeds from disposal of PPE	**44,859**	12,454
Disposal of subsidiaries	**-**	690,531
Proceeds from disposal of equity investment in associate	**-**	1,172,655
Purchase of additional shares from minority shareholders	**-**	(587,817)
Other net receipts from investing activities	**43,049**	34,710
NET CASH USED IN INVESTING ACTIVITIES	**(2,623,292)**	(1,669,155)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	**(1,587,567)**	(2,154,505)
Finance cost paid	**(406,615)**	(308,516)
Dividends paid to minority shareholders	**(323,844)**	(324,113)
Dividends paid	**(199,819)**	(991,628)
Buy-back of shares	**(185,460)**	(484,407)
Settlement and buy-back of Exchangeable Notes	**(134,114)**	-
Redemption of Zero Coupon Convertible Notes	**(4,674)**	-
Proceeds from bank borrowings	**2,663,310**	130,207
Proceeds from issue of shares to minority shareholders	**11,038**	2,477,496
Settlement of Zero Coupon Convertible Notes	**-**	(77,645)
Net proceeds from issue of Convertible Bonds	**-**	1,986,571
Other net receipts from financing activities	**757**	26,894
NET CASH (USED IN)/ INFLOW FROM FINANCING ACTIVITIES	**(166,988)**	280,354
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS FROM CONTINUING OPERATIONS	**(272,230)**	1,455,328
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	**9,312,189**	7,927,138
EFFECT OF CURRENCY TRANSLATION	**263,316**	(70,277)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	**9,303,275**	9,312,189

GENTING BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

	CURRENT YEAR-TO-DATE 31/12/2008 RM'000	PRECEDING YEAR CORRES-PONDING PERIOD 31/12/2007 RM'000
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	**6,937,177**	7,800,851
Money market instruments (included in Short term investments)	**2,366,098**	1,511,338
	9,303,275	9,312,189

*** ANALYSIS OF THE ACQUISITION OF SUBSIDIARIES**

	CURRENT YEAR-TO-DATE 31/12/2008 RM'000
Fair values of net assets acquired and net cash outflow on acquisition of subsidiaries are analysed as follows:	
Property, plant and equipment	**4,993**
Plantation development	**8,359**
Leasehold land use rights	**23,574**
Trade and other receivables	**4,154**
Inventories	**1,957**
Deferred taxation	**2**
Bank balances and deposits	**14,176**
Trade and other payables	**(2,489)**
Borrowings	**(1,600)**
Minority interests	**(21,990)**
Total purchase consideration	**31,136**
Less : Bank balances and deposits acquired	**(14,176)**
Net cash outflow on acquisition of subsidiaries	**16,960**

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007).

GENTING BERHAD

NOTES TO THE INTERIM FINANCIAL REPORT – 4TH QUARTER ENDED 31 DECEMBER 2008

(I) Compliance with Financial Reporting Standard ("FRS") 134: Interim Financial Reporting

(a) Accounting Policies and Methods of Computation

The interim financial report has been prepared in accordance with Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The figures for the cumulative period have been audited.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2007. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2007 except for the following:

In the current financial period, the Group adopted the following revised FRSs and IC interpretation which are applicable to financial statements for annual periods beginning on or after 1 January 2008 and are relevant to its operations:

FRS 107	Cash Flow Statements
FRS 112	Income Taxes
FRS 118	Revenue
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendment to FRS 121	The Effects of Changes in Foreign Exchange Rates – Net Investment in Foreign Operation.
IC Interpretation 8	Scope of FRS 2

The above FRSs and IC interpretation do not have any significant financial impact on the Group for the current financial year ended 31 December 2008 and corresponding financial year ended 31 December 2007. In respect of FRS 112, the Group will continue to recognise in the Income Statement the tax impact arising from the investment tax allowances as and when it is utilised.

(b) Seasonal or Cyclical Factors

On an overall basis, the business operations of the Group's Leisure & Hospitality Division and Plantation Division are subject to seasonal fluctuations. The results of the Leisure & Hospitality Division are affected by major festive seasons and holidays. Fresh fruit bunches ("FFB") production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions. More detailed commentary is set out in Notes 1 and 2 in Part II of this interim financial report.

(c) **Unusual items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

The unusual items included in the interim financial statements for the current financial year ended 31 December 2008 related mainly to the impairment losses suffered by the Resorts World Bhd ("RWB") Group, which is 48.43% owned by the Company, the Genting International PLC ("GIPLC") Group, which is 54.44% owned by the Company, as well as the impairment losses of the Group's power plants in China and other investments.

i) Resorts World Ltd's ("RWL") equity shareholding in Star Cruises Ltd ("SCL"), was reduced from 36.01% as at 31 December 2006 to 19.58% as at 30 July 2007 following the disposal of 1.01 billion ordinary shares of USD0.10 each in SCL. RWL is an indirect wholly owned subsidiary of RWB. Accordingly, RWL ceased to have significant influence over SCL and pursuant to paragraphs 18 and 19 of FRS 128, Investments in Associates, the use of the equity method was discontinued from the date the entity ceased to have significant influence over the associate and the investment was accounted for in accordance with the requirements of FRS 139, Financial Instruments : Recognition and Measurement.

   In compliance with FRS 139, RWL had subsequently accounted for its investment in SCL as an "Available-for-sale financial asset" ("AFS") which is measured at its fair value based on SCL's quoted share prices. Any gain or loss arising from a change in the fair value of the AFS has been recognised directly in equity, through the statement of changes in equity.

   Pursuant to paragraph 61 of FRS 139, a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost is objective evidence of impairment. Consequently, in compliance with the requirements of FRS 139, the cumulative fair value loss of RM781.5 million in the investment in SCL, which had previously been recognised in equity, is now recognised as an impairment loss in the Income Statement. This cumulative fair value loss of RM781.5 million represents the decline in SCL's share price to USD0.085 per share as at 31 December 2008 from RWB Group's carrying value of USD0.24 per share at the time of derecognition of SCL as an associated company in July 2007.

ii) The GIPLC Group recognised an impairment loss of RM236.0 million in the preceding quarter on goodwill arising from its acquisition of Genting Stanley. The impairment loss has been attributed to the general economic slowdown in the UK and the rest of the world that has adversely affected business volumes at the GIPLC Group's UK casinos.

iii) The assets of the power plants in China were tested for impairment in light of the worsened business environment which has also affected the country's power generation industry. An impairment loss of RM55.2 million has been recognised against intangible assets and property, plant and equipment in the previous quarter after assessing Meizhou Wan power plant's estimated future cashflows.

(d) **Material Changes in Estimates**

There have been no significant changes made in estimates of amounts reported in prior financial years.

(e) **Changes in Debt and Equity Securities**

i) In relation to the USD300.0 million nominal value redeemable exchangeable notes due 2008 ("Exchangeable Notes") issued through the Company's wholly owned subsidiary, Prime Venture (Labuan) Limited ("PVLL"), a total of USD6.6 million of these Exchangeable Notes were exchanged for 9.5 million existing shares in RWB during the current financial year ended 31 December 2008. In addition, USD12.6 million nominal value of Exchangeable Notes was bought back and settled via cash. In accordance with Condition 9(a) of the terms and conditions of the Exchangeable Notes (as set out in the trust deed constituting the Exchangeable Notes dated 12 December 2003), the Exchangeable Notes outstanding on 12 December 2008 of USD20.5 million were redeemed in cash by PVLL at 113.82% of their principal amount.

ii) In relation to the RM1.1 billion nominal value zero coupon convertible notes due 2008 ("Notes") issued by RWB, a total of RM172.0 million of these Notes were converted into 67.9 million new RWB shares during the current financial year ended 31 December 2008. RWB redeemed the outstanding Notes of RM4.7 million on 19 September 2008 (being the business day immediately preceding the maturity date of the Notes on 21 September 2008) at 99.0% of the principal amount.

iii) In relation to the SGD425.0 million convertible bonds due 2012 ("First Convertible Bonds") issued by GIPLC, a total of SGD3.0 million of these First Convertible Bonds were converted into 5.5 million new GIPLC shares during the current financial year ended 31 December 2008. The balance of the First Convertible Bonds which remains outstanding as at 31 December 2008 is SGD57.6 million.

iv) The Company issued 264,000 new ordinary shares of 10 sen each, for cash, arising from the exercise of options granted under the Genting Executive Share Option Scheme ("ESOS") at exercise prices of RM2.616 and RM2.868 per ordinary share for the current financial year ended 31 December 2008.

v) At the Annual General Meeting of the Company held on 23 June 2008, the shareholders of the Company had approved the renewal of the authority for the Company to purchase its own shares of up to 10% of the issued and paid-up share capital of the Company.

The shareholders of the Company had also approved the proposed exemption under Practice Note 2.9.10 of the Malaysian Code on Take-Overs and Mergers, 1998 to Kien Huat Realty Sdn Berhad ("KHR") and persons acting in concert with it from the obligation to undertake a mandatory take-over offer on the remaining voting shares in the Company not already owned by them, upon the purchase by the Company of its own shares pursuant to the renewal of the authority for the purchase of own shares ("Proposed Exemption").

On 2 July 2008, KHR informed the Company that the Securities Commission ("SC") has on 1 July 2008, approved the Proposed Exemption subject to the requirement that KHR and persons acting in concert with it must at all times disclose to the SC all acquisitions or purchases of the voting shares in the Company made by them in a 12-month period from 1 July 2008.

During the current financial year ended 31 December 2008, the Company had repurchased a total of 7,592,900 ordinary shares of 10 sen each of its issued share capital from the open market for a total consideration of RM35.08 million at an average cost of RM4.62 per share. The repurchased transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

vi) At the Annual General Meeting of RWB held on 23 June 2008, the shareholders of RWB had approved, amongst others, the proposed exemption under Practice Note 2.9.10 of the Malaysian Code on Take-Overs and Mergers, 1998 to the Company and persons acting in concert with it from the obligation to undertake a mandatory take-over offer on the remaining voting shares in RWB not already owned by them, upon the purchase by RWB of its own shares pursuant to the renewal of the authority for the purchase of own shares ("Proposed Exemption to the Company").

On 2 July 2008, the Company informed RWB that SC has, on 1 July 2008, approved the Proposed Exemption to the Company subject to the requirement that the Company and persons acting in concert with it must at all times disclose to the SC all acquisitions or purchases of the voting shares in RWB made by them in a 12-month period from 1 July 2008.

During the current financial year ended 31 December 2008, RWB had repurchased a total of 56,959,400 shares of 10 sen each of its issued share capital from the open market for a total consideration of RM150.4 million. The repurchased transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

vii) On 24 April 2008, Resorts World at Sentosa Pte Ltd ("RWSPL"), an indirect wholly owned subsidiary of GIPLC completed the syndication for up to SGD4,192,500,000 Syndicated Senior Secured Credit Facilities (comprising SGD4.0 billion in loan facilities and SGD192.5 million banker's guarantee facility) for its integrated resort development in Singapore. The credit facilities are expected to fund two thirds of the estimated project costs, with the remaining to be funded through equity raised by GIPLC from internal funds and proceeds received from its rights issue in 2007. On 10 November 2008, RWSPL completed its first drawdown of this facility, amounting to SGD600 million.

Other than the above, there were no other issuance, cancellation, repurchase, resale and repayment of debt securities of the Group and equity securities of the Company for the current financial year ended 31 December 2008.

(f) **Dividends Paid**

Dividends paid during the current financial year ended 31 December 2008 are as follows:

	RM'000
Final dividend paid on 23 July 2008 for the year ended 31 December 2007 - 4.3 sen less 26% tax per ordinary share of 10 sen each	117,701
Interim dividend paid on 24 October 2008 for the year ended 31 December 2008 - 3.0 sen less 26% tax per ordinary share of 10 sen each	82,118
	199,819

(g) **Segment Information**

Segment analysis for the current financial year ended 31 December 2008 is set out below:

	Leisure & Hospitality RM'000	Plantation RM'000	Property RM'000	Oil & Gas RM'000	Power RM'000	Others RM'000	Eliminations RM'000	Total RM'000
Continuing operations:								
Revenue								
External	6,251,021	936,524	117,556	182,738	1,563,985	30,684	-	9,082,508
Inter segment	3,882	-	17,590	-	-	77,893	(99,365)	-
	6,254,903	936,524	135,146	182,738	1,563,985	108,577	(99,365)	9,082,508
Results								
Segment profit/(loss)	2,229,320	458,393	25,941	73,492	193,559	(57,432)	(76,042)	2,847,231
Net gain on deemed disposal/dilution of shareholdings								45,143
Impairment losses								(1,178,028)
Interest income								215,540
Finance cost								(269,399)
Share of results in jointly controlled entities and associates	15,718	2,790	21	-	55,143	635	-	74,307
Profit before taxation								1,734,794
Taxation								(751,375)
Profit for the financial year								983,419

(h) **Valuation of Property, Plant and Equipment**

Property, plant and equipment, which are stated at revalued amounts, have been brought forward without amendment from the previous annual financial statements.

(i) **Material Events Subsequent to the end of the financial period**

There were no material events subsequent to the end of the current financial year ended 31 December 2008 that have not been reflected in this interim financial report.

(j) **Changes in the Composition of the Group**

i) There is a deemed disposal of 9.5 million existing RWB shares by the Company for the current financial year ended 31 December 2008 upon the exchange of USD6.6 million of the Exchangeable Notes issued by PVLL, for existing RWB shares held by the Company. In addition, there is an issuance of 67.9 million new RWB shares for the current financial year arising from the conversion of RM172.0 million of the Notes issued by RWB. Consequently, the Company's equity shareholding in RWB has been reduced from 48.72% as at 31 December 2007 to 48.43% as at 31 December 2008.

ii) The non-renounceable offer for sale ("OFS") by RWL of its entire equity interest of 593,719,711 ordinary shares of USD0.10 each in GIPLC ("Offer Shares") to the shareholders of RWB on a pro-rata basis of 1 Offer Share for every 10 existing ordinary shares of RM0.10 each in RWB held by the shareholders of RWB at the offer price of RM0.88 per Offer Share was completed on 30 April 2008. Total gross proceeds from the OFS was RM522.5 million.

Consequently, the Company's shareholding in GIPLC has increased from 53.4% as at 31 December 2007 to 54.47% upon completion of the OFS.

The Company's shareholding in GIPLC subsequently reduced to 54.44% as at 31 December 2008 due to the conversion of SGD3.0 million of GIPLC's First Convertible Bonds into 5.5 million new GIPLC shares during the current financial year.

iii) During the current financial year ended 31 December 2008, RWSPL had entered into a joint venture with Sentosa Leisure Management Pte Ltd ("SLM") to form DCP (Sentosa) Pte Ltd, a jointly controlled entity. RWSPL has subscribed for SGD25.36 million shares representing 80.0% of the share capital of DCP (Sentosa) Pte Ltd. The purpose of the joint venture is to build and operate a district cooling plant on Sentosa Island, Singapore, to supply piped chilled water for air conditioning and other cooling requirements of the integrated resort on Sentosa Island.

iv) On 3 October 2008, Mediglove Sdn Bhd's ("Mediglove") proposed joint venture for the purpose of acquiring and developing approximately 45,000 hectares of oil palm plantation in Kabupaten Kapuas, Provinsi Kalimantan Tengah, the Republic of Indonesia ("the Kapuas JV") has been completed. Mediglove is a wholly owned subsidiary of Asiatic Development Berhad ("ADB"), which in turn is a 54.7% owned subsidiary of the Group as at 31 December 2008. Mediglove has thus subscribed for 6,000,000 ordinary shares representing 60% equity interest in AsianIndo Holdings Pte Ltd ("AIH") for a cash consideration of USD9.0 million and 3,000 ordinary shares representing 30% equity interest in GaiaAgri Services Limited ("GAS") for a cash consideration of USD3,000. The remaining 40% equity interest in AIH and 70% equity interest in GAS are held by Kara Agri Pte Ltd ("KARA") and GaiaAgri Holdings Limited respectively. Arising therefrom, the wholly owned subsidiaries of AIH, namely, Asian Palm Oil Pte Ltd (formerly known as Gaiaagri Palm Oil Pte Ltd), AsianIndo Palm Oil Pte Ltd and Kara Palm Oil Pte Ltd (collectively known as "SPV Cos"), all incorporated in Singapore have become indirect subsidiaries of ADB.

Each of the SPV Cos holds 95% equity interest in each of the following Indonesian subsidiaries.

	SPV Cos	Indonesian subsidiaries
1.	Asian Palm Oil Pte Ltd (formerly known as GaiaAgri Palm Oil Pte Ltd)	PT Dwie Warna Karya
2.	AsianIndo Palm Oil Pte Ltd	PT Susantri Permai
3.	KARA Palm Oil Pte Ltd	PT Kapuas Maju Jaya

Other than the above, there were no other material changes in the composition of the Group for the current financial year ended 31 December 2008.

(k) **Changes in Contingent Liabilities or Contingent Assets**

On 22 March 2007, Genting Stanley plc ("Genting Stanley"), an indirect wholly owned subsidiary of GIPLC, completed the disposal of its 50% interest in its international betting operations for a cash consideration of GBP1.0 million. In addition to this basic consideration, Genting Stanley is entitled to a share of the after tax profits from this disposed unit over the next three years, subject to a maximum aggregate of GBP5.0 million. For 2007, the share of profits was one-third to be followed by 25% and 20% of the after tax profits respectively for 2008 and 2009.

The GIPLC Group's share of the 2007 profits has been finalised at GBP0.8 million and has been accounted for in the current financial year. The GIPLC Group has also estimated its share of the international betting operation profits for 2008 at GBP1.8 million and included it in the income statement for the current financial year. The actual amount to be received will be determined upon the finalisation of the disposed international betting operations' 2008 year-end after tax results.

Other than the above and the disclosure of the material litigation made in Note 11 in Part II of this interim financial report, there were no other significant changes in the contingent liabilities or contingent assets since the last financial year ended 31 December 2007.

(l) **Capital Commitments**

Authorised capital commitments not provided for in the interim financial statements as at 31 December 2008 are as follows:

	RM'000
Contracted	6,763,802
Not contracted	6,784,106
	13,547,908
Analysed as follows:	
- Development expenditure *	11,239,709
- Property, plant and equipment	920,052
- Plantation development	694,122
- Drilling and exploration costs	581,635
- Investments	59,143
- Intellectual property development	35,823
- Leasehold land use rights	14,002
- Investment properties	2,915
- Others	507
	13,547,908

* This relates mainly to the integrated resort project of GIPLC, *Resorts World at Sentosa.* As announced by GIPLC on 19 February 2009, the total cost for the integrated resort project is expected to increase from SGD6.0 billion to SGD6.59 billion.

GENTING BERHAD

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA – 4TH QUARTER ENDED 31 DECEMBER 2008

(II) Compliance with Appendix 9B of Bursa Malaysia Listing Requirements

1. Review of Performance

The comparison of the quarterly results are tabulated below:

	Current Quarter			Preceding Quarter		Financial Year-to-date		
	2008 RM'million	2007 RM'million	% +/-	3Q 2008 RM'million	% +/-	2008 RM'million	2007 RM'million	% +/-
Revenue								
Leisure & Hospitality	**1,704.3**	1,504.9	+13	1,610.3	+6	**6,251.0**	5,889.0	+6
Plantation	**138.2**	289.9	-52	261.4	-47	**936.5**	845.7	+11
Property	**20.6**	19.2	+7	29.3	-30	**117.6**	81.7	+44
Power	**471.1**	390.0	+21	414.2	+14	**1,564.0**	1,491.6	+5
Oil & Gas	**51.0**	41.3	+23	49.1	+4	**182.7**	142.9	+28
Others	**5.0**	4.3	+16	4.5	+11	**30.7**	32.9	-7
	2,390.2	2,249.6	+6	2,368.8	+1	**9,082.5**	8,483.8	+7
Profit/(loss) before tax								
Leisure & Hospitality	**688.0**	520.6	+32	501.9	+37	**2,229.3**	2,019.2	+10
Plantation	**40.4**	152.9	-74	130.8	-69	**458.4**	431.0	+6
Property	**3.4**	5.4	-37	8.5	-60	**25.9**	23.0	+13
Power	**(20.5)**	126.7	>100	5.5	>100	**193.6**	505.9	-62
Oil & Gas	**22.8**	17.7	+29	15.3	+49	**73.5**	49.0	+50
Others	**(54.9)**	10.7	>100	(71.4)	-23	**(133.5)**	102.0	>100
	679.2	834.0	-19	590.6	+15	**2,847.2**	3,130.1	-9
Net gain on deemed disposal/dilution of shareholdings	**-**	43.5	-100	13.7	-100	**45.1**	989.3	-95
Gain on disposal of investment in associates	**-**	-	-	-	-	**-**	337.1	-100
Impairment losses	**(781.5)**	-	>100	(396.3)	+97	**(1,178.0)**	(1,016.1)	+16
Interest income	**49.0**	76.0	-36	57.9	-15	**215.6**	289.4	-26
Finance cost	**(64.3)**	(76.3)	-16	(69.2)	-7	**(269.4)**	(395.4)	-32
Share of results in jointly controlled entities and associates	**8.7**	32.4	-73	23.0	-62	**74.3**	(20.9)	>100
Gain on dilution of investment in associate	**-**	-	-	-	-	**-**	81.0	-100
(Loss)/profit from ordinary activities before taxation from continuing operations	**(108.9)**	909.6	>100	219.7	>100	**1,734.8**	3,394.5	-49

Quarter ended 31 December 2008 compared with quarter ended 31 December 2007

The Group registered a revenue of RM2,390.2 million in the current quarter compared with RM2,249.6 million in the previous year's corresponding quarter, an increase of 6%. All divisions recorded higher revenue with the exception of the Plantation Division.

The Leisure & Hospitality Division's revenue comprised revenue from Genting Highlands Resort and the GIPLC Group's UK casino operations.

Increased revenue from Genting Highlands Resort was attributable to its better underlying performance. This arose from higher volume of business and better luck factor from the premium player business.

Increased revenue from the Kuala Langat power plant from higher energy charges contributed to the higher revenue from the Power Division.

The higher revenue from the Oil & Gas Division arose from the higher share of oil entitlement in China. However, the average oil price for the current quarter is lower compared with that in the previous year's corresponding quarter.

The Plantation Division registered a decline in revenue principally due to lower palm product prices.

The Group suffered a loss before tax of RM108.9 million in the current quarter compared with profit before tax of RM909.6 million in the previous year's corresponding quarter. The loss was due mainly to the RWB Group's impairment loss of RM781.5 million on its investment in SCL as an AFS (See Note (c)(i) in Part I of this interim financial report). However, the Leisure & Hospitality Division has shown a growth excluding the impairment loss.

With the exception of the growth in profit from the Leisure & Hospitality Division and the Oil & Gas Division, the other core divisions of the Group recorded lower profit compared with the previous year's corresponding quarter.

The lower palm products prices resulted in the decline in profit of the Plantation Division for the current quarter compared with the previous year's corresponding quarter.

The loss suffered by the Power Division in the current quarter is due to the provision made for the one-off contribution in lieu of windfall profit levy payable to the Malaysian Government by the Kuala Langat power plant. In addition, the Meizhou Wan plant suffered a loss due to reduced generation of electricity and higher cost of coal supply compared with the previous year's corresponding quarter.

The previous year's corresponding quarter included one-off gains from dilution of the Company's shareholdings in RWB and GIPLC.

Financial year ended 31 December 2008 compared with previous financial year ended 31 December 2007

Group revenue for the current financial year ended 31 December 2008 was RM9,082.5 million, an increase of 7% compared with the previous financial year ended 31 December 2007. All divisions recorded higher revenue.

Revenue from Genting Highlands Resort increased because of the better underlying performance which arose from the higher volume of business and better luck factor from the premium player business. Meanwhile, revenue from the UK casino operations decreased compared with that in 2007 as the operations were affected by the weakening of the Pound Sterling and lower business volumes notwithstanding a small improvement in the win % due to luck factor in the current financial year. The overall lower business volume can be attributed to the general economic slowdown in the UK and the rest of the world.

Higher palm products prices and FFB production contributed to increased revenue from the Plantation Division.

Increased revenue from the Kuala Langat power plant was due to higher energy charges. However, revenue from the Meizhou Wan plant was lower than the previous financial year due to reduced electricity sales.

The higher average oil prices for the current financial year contributed to the higher revenue from the Oil & Gas Division.

The Group's profit before tax for the current financial year was RM1,734.8 million, reflecting a decrease of 49% compared with the previous financial year. The lower profit was due to the higher impairment losses of RM1,178.0 million compared with RM1,016.1 million recorded in the previous financial year. In addition, the Group recorded lower one-off gains of RM45.1 million in the current financial year compared with RM1,407.4 million in the previous financial year. Other than the Power Division, the profit from all the other divisions was higher than that of the previous financial year.

The higher profit from the Leisure & Hospitality Division arose from Genting Highlands Resort operations which was in line with its increased revenue. The UK casino operations suffered a loss before impairment losses in the current financial year as a result of poor business volumes, redundancy costs, write-offs due to closure of casinos, bad debts and higher gaming duties pursuant to the change in gaming duty rate from April 2007 and exacerbated by the weakening of Pound Sterling.

The lower profit from the Power Division was due to the higher operating costs incurred by the Meizhou Wan plant, which arose primarily from the higher coal prices. The one-off contribution in lieu of the annual windfall profit levy also resulted in the lower profit of the Power Division.

Included in the Group's profit before tax for the current financial year was a share of profit of RM74.3 million from jointly controlled entities and associates compared with a share of loss of RM20.9 million for the previous financial year.

2. **Material Changes in Profit Before Taxation for the Current Quarter as compared with the immediate Preceding Quarter**

The Group suffered a loss before tax of RM108.9 million in the current quarter compared with a profit before tax of RM219.7 million in the preceding quarter. The current quarter's loss was due mainly to impairment losses of RM781.5 million which arose due to the impairment loss on RWB Group's investment in AFS.

Other than the Leisure & Hospitality Division and the Oil & Gas Division, the other divisions recorded lower profit in the current quarter. Genting Highlands Resort recorded a higher profit in the current quarter due to better luck factor from the premium player business and higher volume of business. The UK casinos recorded a higher profit in the current quarter as the preceding quarter's profit had been affected by higher net bad debts written off.

The profit from the Plantation Division was lower than the preceding quarter on account of lower palm products prices.

The Power Division suffered a loss in the current quarter due mainly to the accrual of a one-off contribution in lieu of the annual windfall profit levy. The Meizhou Wan plant suffered a lower loss in the current quarter as coal prices were lower compared with the preceding quarter.

3. **Prospects**

The Group's prospects for the 2009 financial year are challenging as the performance of the Group will be impacted by the following factors:

(a) the RWB Group management recognises that the worsening global economic situation will render the business environment challenging and expects consumer sentiment to be impacted by the slowing local economy which may affect visitations to Genting Highlands Resort. The management will continue to closely monitor its business and take appropriate measures to address any slowdown in business activities;

(b) the general economic outlook for the UK is poor and has been exacerbated by recessionary fears and sharp declines in the main economic indicators. The GIPLC management expects that the economic slowdown will have a material impact on disposable income and that as a result, the trading results of the UK casino operations will be adversely affected;

(c) in preparation for the scheduled opening of the integrated resort project of GIPLC in Singapore, the GIPLC Group will be incurring significant pre-opening costs as it accelerates its human resource recruitment, training and sales and marketing programs for the integrated resort. Staff and payroll related costs would comprise a significant portion of such pre-opening costs. Such costs are likely to be expensed in 2009 and therefore, would have a significant impact to the overall profit and loss results of the GIPLC Group in 2009;

(d) coal prices are expected to weaken in line with the continued slow down of the global economy. However, the performance of Meizhou Wan power plant could be affected by lower than expected tariff increases; and

(e) ADB Group's performance in the 2009 financial year is expected to be reasonable, although it is not likely to match the record profit achieved in the current financial year due to the anticipated softer palm oil prices.

4. **Variance of Actual Profit from Forecast Profit**

The Group did not issue any profit forecast or profit guarantee for the year.

5. **Taxation**

The breakdown of tax charges for the current quarter and current financial year ended 31 December 2008 are as set out below:

	Current quarter RM'000	**Current Financial Year-to-date RM'000**
Current taxation		
Malaysian income tax charge	200,591	816,107
Foreign income tax charge	20,256	43,888
	220,847	859,995
Deferred tax credit	(30,050)	(100,601)
	190,797	759,394
Prior period taxation		
Income tax under/(over) provided	64	(15,183)
Deferred tax under provided	76	7,164
Taxation charge	190,937	751,375

The effective tax rate of the Group for the current quarter and financial year is higher than the statutory income tax rate due to non-deductible expenses comprising mainly of impairment losses, partially mitigated by tax incentives and taxable income which is subject to different tax regime.

6. **Profit on Sale of Unquoted Investments and/or Properties**

The results for the current quarter do not include any profit or loss on sale of unquoted investments and properties which are not in the ordinary course of business of the Group.

7. **Quoted Securities other than Securities in Existing Subsidiaries and Associates**

(a) The dealings in quoted securities for the current quarter and current financial year ended 31 December 2008 are as follows:

	Current quarter RM'000	**Current Financial Year-to-date RM'000**
Total purchases at cost	5,422	29,161
Total disposal proceeds	-	18,080
Total gain on disposal	-	5,457

The RM equivalent of purchases and disposals in respect of foreign currency quoted securities have been translated at the closing rate as at 31 December 2008 and weighted average rates respectively.

(b) The details of the investments in quoted shares, excluding subsidiaries and associates, as at 31 December 2008 are as set out below:

	RM'000
Total investments at cost	1,541,109
Total investments at book value	694,820
Total investments at market value	625,581

8. **Status of Corporate Proposals Announced**

(a) The completion of the Share Sale Agreement entered into between Mastika Lagenda Sdn Bhd, an indirect 97.7% owned subsidiary of the Company, and Tenaga Nasional Bhd ("TNB") for the acquisition of TNB's 40% stake in Sepang Power Sdn Bhd is still outstanding as at 19 February 2009. TNB has in its results for the 4th quarter ended 31 August 2005 stated that the Share Sale Agreement has lapsed. However, the Company is not in agreement with TNB's statement and the matter has been referred to the Ministry of Energy, Water and Communications, and the Economic Planning Unit of the Prime Minister's Department.

(b) On 8 June 2005, ADB announced that five of its subsidiaries had entered into five separate Joint Venture Agreements for the cultivation of oil palm on approximately 98,300 hectares of land in Kabupaten Ketapang, Provinsi Kalimantan Barat, the Republic of Indonesia. One of the Joint Venture Agreements has become unconditional on 5 December 2007 and the joint venture company, PT Sepanjang Intisurya Mulia has secured the Hak Guna Usaha certificate for 14,261 hectares of land. The other four Joint Venture Agreements have yet to become unconditional and the parties to the said agreements have mutually agreed to extend the period for fulfilment of the conditions precedent up to and including 8 June 2009.

There have been no material changes to the status of the above proposal as at 17 February 2009.

(c) On 13 August 2008, ADB announced that Ketapang Agri Holdings Pte Ltd, an indirect wholly-owned subsidiary of ADB, had on 12 August 2008 entered into a joint venture agreement with Palma Citra Investama Pte Ltd and PT Sawit Mandira to develop approximately 15,800 hectares of agricultural land into oil palm plantation in Kabupaten Ketapang, Provinsi Kalimantan Barat, the Republic of Indonesia ("the Land") ("the Proposed Joint Venture"). The Proposed Joint Venture will be undertaken by PT Sawit Mitra Abadi ("the Joint Venture Company"). The Proposed Joint Venture is subject to, inter-alia, the following conditions precedent being obtained no later than 31 December 2011:

i) the approval of Bank Negara Malaysia;

ii) the approval of Badan Koordinasi Penanaman Modal or Investment Coordinating Board of the Republic of Indonesia; and

iii) a due diligence study on the Land and the Joint Venture Company.

There have been no material changes to the status of the above proposal as at 17 February 2009.

(d) On 26 November 2008, RWB through CIMB Investment Bank Berhad ("CIMB"), announced that RWL had entered into a sale and purchase agreement with KH Digital Limited ("KHD") to acquire from KHD the entire issued and paid-up share capital of Bromet Limited and Digital Tree (USA) Inc. for a total cash consideration of USD69.0 million ("Acquisitions").

As part of the Acquisitions, RWL and KHD had, on 26 November 2008, entered into a call option agreement ("Option Agreement") where KHD had granted a call option for a cash consideration of USD1 ("Call Option") for RWL to acquire, within a period of 18 months from the date of the Option Agreement ("Call Option Period") the entire issued and paid-up share capital of Karridale Limited at an exercise price of USD27.0 million.

The Acquisitions were completed on 17 December 2008. As at 18 February 2009, RWL has not exercised the Call Option.

Other than the above, there were no other corporate proposals announced but not completed as at 19 February 2009.

9. Group Borrowings and Debt Securities

The details of the Group's borrowings and debt securities as at 31 December 2008 are as set out below:

	Secured/ Unsecured	Foreign Currency	’000	RM Equivalent ’000
Short term borrowings	Secured	RMB	498,936	252,978
	Secured	GBP	187	929
	Secured	USD	152	527
	Secured	IDR	509,777	162
	Secured	SGD	63	151
	Secured	HKD	7	3
	Unsecured	USD	30,000	104,115
	Unsecured	GBP	8,307	41,263
	Unsecured	SGD	9,968	23,879
	Unsecured	IDR	57,828,436	18,328
Long term borrowings	Secured	RMB	2,242,937	1,137,247
	Secured	GBP	5,300	26,329
	Secured	SGD	526,531	1,261,312
	Secured	USD	297	1,029
	Secured	IDR	616,668	196
	Secured	HKD	21	9
	Unsecured	USD	292,163	1,013,953
	Unsecured	GBP	111,323	552,995
	Unsecured	SGD	593,283	1,421,218

As at 31 December 2008, SGD367.4 million of the First Convertible Bonds issued by GIPLC have been converted into new GIPLC shares.

10. **Off Balance Sheet Financial Instruments**

As at 19 February 2009, the Group had the following off balance sheet financial instruments:

Interest Rate Swap ("IRS") and Hedging Transactions

i) On 10 March 2008, the Group had drawndown a loan amounting to GBP87.5 million which was subjected to floating interest rate based on LIBOR. Of this loan, a total of GBP17.5 million has been repaid to-date.

Subsequently, the Group entered into IRS agreements as follows:

Transaction Date	Effective Date of Commencement	Maturity Dates	Outstanding Contract Amounts GBP'000
17 April 2008	10 June 2008	06/03/2009 to 08/03/2010	32,813

ii) On 10 March 2008, the Group had drawndown a loan amounting to SGD104.925 million which was subjected to floating interest rate based on SGD Swap Offer Rate ("SGD SOR"). Of this loan, a total of SGD20.985 million has been repaid to-date.

Subsequently, the Group entered into IRS agreements as follows:

Transaction Date	Effective Date of Commencement	Maturity Dates	Outstanding Contract Amounts SGD'000
16 April 2008	10 April 2008	06/03/2009 to 08/03/2010	78,694

iii) On 10 November 2008, the Group had drawndown a loan amounting to SGD550 million (out of a total loan approved of SGD4,000 million) which was subjected to floating interest rate based on SGD SOR.

The Group has entered into IRS agreements to hedge 75% of the total loan approved as follows:

Transaction Date	Effective Date of Commencement	Maturity Dates	Outstanding Contract Amounts SGD'000
20 March 2008	30 September 2008	28/02/2009 to 31/12/2011	1,500,000
02 June 2008	30 September 2008	28/02/2009 to 31/12/2011	200,000
09 June 2008	30 September 2008	28/02/2009 to 31/12/2011	500,000
15 July 2008	30 September 2008	28/02/2009 to 31/12/2011	300,000
04 August 2008	30 September 2008	28/02/2009 to 31/12/2011	500,000
Total			3,000,000

The above swaps effectively fix the interest rate payable on that tranche of the loan from the respective effective dates of commencement of contracts and up to their respective maturity dates as set out above.

iv) The Group has a revolving credit loan balance of GBP55 million for the current financial period which was subjected to floating interest rate based on LIBOR together with the IRS agreements as follows:

Transaction Date	Effective Date of Commencement	Maturity Dates	Outstanding Contract Amounts GBP'000
09 April 2008	11 April 2008	04/05/2010	70,000

The net result of the above IRS agreement effectively fixes the interest rate payable on the loan from the effective date of commencement of contract and up to the maturity date as set out above.

The excess of GBP15 million arising from the above hedge will be subsequently unwound when market conditions turn favourable.

These instruments are executed with creditworthy financial institutions and the Directors are of the view that the possibility of non-performance by these financial institutions is remote on the basis of their financial strength.

The Group uses derivative financial instruments including interest rate swap and currency swap agreements in order to limit the Group's exposure in relation to its underlying debt instruments resulting from adverse fluctuations in interest rates or foreign currency exchange rates and to diversify sources of funding. The related interest differentials under the swap agreements are recognised over the terms of the agreements in interest expense.

Others

As part of the Kapuas JV as disclosed in Note (j)(iv) in Part I of this interim financial report, Mediglove had entered into a Put and Call Option Agreement with KARA whereby KARA grants an option to Mediglove to purchase ("Call Option") and Mediglove grants an option to KARA to sell ("Put Option"), as the case may be, all ordinary shares legally and beneficially owned by KARA in AIH ("Option Shares"), a 60% owned subsidiary of Mediglove, exercisable during the period after the expiry of five years from 3 October 2008 at an exercise price which shall be the fair value of the Option Shares as determined by a valuer to be appointed by mutual agreement between Mediglove and KARA. In addition, Mediglove may at any time, exercise its Call Option in the event that the Kapuas JV fails to achieve any of the agreed development milestones within six months from the respective dates of completion specified for the agreed development milestones.

Other than the above and the Call Option as disclosed in Note 8(d), there are no other off balance sheet financial instruments as at 19 February 2009.

11. **Changes in Material Litigation**

On the status of the legal Suit No. K22-245 of 2002 filed in the High Court of Sabah and Sarawak at Kota Kinabalu ("the High Court") wherein ADB and Asiatic Tanjung Bahagia Sdn Bhd ("ATBSB") were named as the Second and Third Defendants respectively ("the Defendants") ("the Suit"), the High Court had on 20 June 2008 upheld the Defendants' preliminary objection with costs awarded to the Defendants. The Suit was instituted by certain natives ("the Plaintiffs") claiming Native Customary Rights over the agricultural land or part thereof held under title number CL095330724 measuring approximately 8,830 hectares situated at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah which was acquired by ATBSB from Hap Seng Consolidated Berhad.

The Defendants had raised a preliminary objection that the High Court has no original jurisdiction to hear the Suit and that this Suit will lead to multiplicity of action as the Plaintiffs had already made application to the Assistant Collector of Land Revenue for similar claims.

The Plaintiffs have filed a Notice of Appeal to the Court of Appeal on 7 July 2008 against the decision of the High Court made on 20 June 2008.

ADB's solicitors maintained their opinion that the Plaintiffs' action is misconceived and unsustainable.

Other than the above, there have been no changes to the status of the aforesaid litigation as at 17 February 2009.

There were also no other pending material litigations since the last financial year ended 31 December 2007 and up to 19 February 2009.

12. **Dividend Proposed or Declared**

(a) i) A final ordinary dividend for the current financial year ended 31 December 2008 has been recommended by the Directors for approval by shareholders;

ii) The recommended final dividend, if approved will amount to 4.0 sen per ordinary share of 10 sen each, less 25% tax;

iii) The final dividend paid for the previous financial year ended 31 December 2007 was 4.3 sen per ordinary share of 10 sen each, less 26% tax; and

iv) The date of payment of the recommended final dividend shall be determined by the Directors and announced at a later date.

(b) Total dividend payable for the current financial year ended 31 December 2008, including the above recommended final dividend, if approved, will amount to 7.0 sen per ordinary share of 10 sen each, comprising an interim dividend of 3.0 sen per ordinary share of 10 sen each, less 26% tax and a proposed final dividend of 4.0 sen per ordinary share of 10 sen each, less 25% tax.

13. **Earnings Per Share ("EPS")**

For the financial year ended 31 December 2008:

(a) The earnings used as the numerator in calculating basic and diluted earnings per share is as follows:

	Current financial year-to-date RM'000
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Basic EPS)	569,296
Net impact on earnings on potential exercise of Employee Share Options awarded to executives of the Company's subsidiaries	(1,300)
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Diluted EPS)	567,996

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share is as follows:

	Current financial year-to-date No. of shares
Weighted average number of ordinary shares in issue (used as denominator for the computation of Basic EPS)	3,700,385,487
Adjustment for share options granted under the ESOS to executives of Genting Berhad	7,728,994
Weighted average number of ordinary shares in issue (used as denominator for the computation of Diluted EPS)	3,708,114,481

There is no dilution to the basic earnings per share for the current quarter ended 31 December 2008.

14. **Disclosure of Audit Report Qualification and Status of Matters Raised**

The audit report of the Group's annual financial statements for the financial year ended 31 December 2007 did not contain any qualification.

TAN SRI LIM KOK THAY
Chairman and Chief Executive
GENTING BERHAD
26 February 2009