

INDONESIAN GOVERNMENT APPROVES THE FIRST PHASE PLAN OF DEVELOPMENT FOR THE KASURI BLOCK IN WEST PAPUA, INDONESIA

KUALA LUMPUR, 4 MAY 2018 - The Board of Directors of Genting Berhad ("Company") is pleased to announce that the Company's 95%-owned indirect subsidiary Genting Oil & Gas Limited ("GOGL"), via its wholly-owned indirect subsidiary Genting Oil Kasuri Pte Ltd ("GOKPL"), has received approval from the Ministry of Energy and Mineral Resources of the Republic of Indonesia ("MEMR") for a first phase Plan of Development for the Asap, Merah and Kido structures ("POD 1"). These structures are within the concession area for the Kasuri Block in West Papua, Indonesia, awarded to GOKPL pursuant to a production sharing contract signed in May 2008 between GOKPL and BP MIGAS, the Indonesian oil and gas regulator (which had since been succeeded by SKK MIGAS) (the "Kasuri PSC"). The concession period for GOKPL for the Kasuri PSC ends in 2038.

The POD 1 is the culmination of extensive drilling and 2D and 3D seismic activities in the Kasuri Block over a number of years and marks the next step for GOKPL to commence the development phase of the Kasuri PSC. The POD 1 will utilise 1.7 trillion cubic feet ("tcf") of gas reserves in the Roabiba formation in the Asap, Merah and Kido ("AMK") structures. In line with the Indonesian government's effort to develop the petrochemical Industry in West Papua, GOKPL plans to supply 170 million cubic feet per day ("mmscfd") of natural gas for 20 years to a petrochemical plant to be built in the Teluk Bintuni area, subject to all necessary approvals being obtained from the Indonesian government. GOGL has been engaged in discussion and a study with a Chinese state-owned enterprise in relation to the potential supply of gas produced from GOKPL under the POD1 to a petrochemical plant that is proposed to be owned by the Chinese company.

On top of the 1.7 tcf gas allocated for the POD 1, the Kasuri Block possesses high potential for further development. There are more than 10 prospective structures identified within the acreage, of which only three - AMK - are planned to be developed in the POD 1. The remaining structures and other prospective structures hold multiple tcf of gas resources to be explored in the future.

The Kasuri Block also has multiple-stacked gas bearing formations. The POD 1 relates to the development of the Roabiba formation, which is one of the six identified gas bearing formations. "The approval of the POD 1 is a significant milestone for the Genting Group. While we progress from the exploration to the development phase of the Kasuri PSC, we are equally excited about the highly prospective Steenkool formation, which was discovered and tested when we drilled our Kido Shallow-1X well. Seismic data is being re-processed to identify more prospects in this formation. It is estimated that the Steenkool formation alone can contribute additional 1 to 2 tcf of gas resources to the Kasuri Block. There is also the Kais formation, which is karstic limestone that is widely distributed in the Kasuri Block, with thickness ranging between 1,000 m to 3,000 m. The sheer volume of the limestone points to the tremendous potential of the Kais formation - if proven to be gas bearing, it will increase our Kasuri gas resources by many times" said Mr. T.S. Ong, Chief Executive Officer of GOGL.

Overall, GOKPL plans to develop the Kasuri Block in phases using a modular concept. Under the POD 1, GOKPL will commence with the front end engineering design for the gas pipelines, gas gathering stations, gas processing plant and other facilities to produce 1.7 tcf of gas from the AMK structures. Additional gas resources discovered in the Steenkool and Kais formations and in future exploration can be used to either prolong the production life and increase the capacity of the above mentioned petrochemical plant as a variation to the POD 1, or supply gas for an entirely new development such as Liquefied Natural Gas facilities under a new plan of development.

About GENTING (www.genting.com):

Genting Berhad is principally an investment holding and management company. While the Company was incorporated in 1968 and listed in 1971, the Genting Group was founded in 1965 when its Founder, the late Tan Sri Lim Goh Tong started the journey to realise his vision of building a mountaintop resort in Malaysia.

Today, the Genting Group comprises Genting Berhad and its listed subsidiaries; Genting Malaysia Berhad, Genting Plantations Berhad and Genting Singapore PLC, as well as its wholly owned unlisted subsidiary Genting Energy Limited.

Led by Tan Sri Lim Kok Thay, the Group is involved in leisure and hospitality, oil palm plantations, power generation, oil and gas, property development, life sciences and biotechnology activities, with operations spanning across the globe, including in Malaysia (the Group's country of origin), Singapore, Indonesia, India, China, the United States of America, Bahamas, the United Kingdom and Egypt. In the core leisure and hospitality business, the Genting Group and its brand affiliates similarly controlled by Tan Sri Lim Kok Thay (namely Genting Hong Kong Limited and Empire Resorts, Inc.), market and offer a suite of products under a number of premier brands including **Genting, Resorts World, Genting Grand, Genting Club, Crockfords, Maxims, Crystal Cruises, Dream Cruises and Star Cruises**. The Genting Group of companies also have tie ups with established names such as Universal Studios®, Twentieth Century Fox, Premium Outlets®, Hard Rock Hotel and other renowned international brand partners.

For more information, please visit www.genting.com.

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