

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

**KUALA LUMPUR, 13 FEBRUARY 2023** - 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 on 13 February 2023 received the formal letter issued by SKKMigas dated 9 February 2023 ("SKKMigas letter") on the approval from the Minister of Energy and Mineral Resources of the Republic of Indonesia ("MEMR") for revision to the first phase Plan of Development for the Asap, Merah and Kido structures ("POD 1") which was announced by the Company on 4 May 2018.

The POD 1 was originally to utilise 1.735 trillion cubic feet ("tcf") of gas-initial-in-place ("GIIP") in the Roabiba formation in the Asap, Merah and Kido ("AMK") structures to supply natural gas to a petrochemical plant to be built in Teluk Bintuni, for 20 years.

The revision to POD 1 ("Revised POD 1") will now utilise 2.674 tcf of GIIP, which will derive from 1.735 tcf GIIP in POD 1, and another 0.939 tcf GIIP from additional Merah resources and Steenkool formation.

The Revised POD 1 aims to supply 230 million cubic feet per day ("mmcf/d") of natural gas to a Floating Liquefied Natural Gas plant ("FLNG") for 18 years, as well as another supply of 101 mmcf/d of natural gas to an Ammonia and Urea ("Amurea") plant to be built in West Papua, Indonesia for 17 years.

The current Production Sharing Contract ("PSC") for Kasuri Block in West Papua will expire in 2038. In the SKKMigas letter it is stated that GOKPL is eligible to apply for the extension of the PSC according to the economic life, in accordance with the applicable regulations.

These structures are within the concession area for the Kasuri Block in West Papua, 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 supply of natural gas to the FLNG and Amurea plant are subject to all necessary approvals being obtained from the Indonesian government.

In a separate but related development, GOKPL and PT Pupuk Kalimantan Timur ("PT Pupuk Kaltim") had on 8 February 2023 entered into a Heads of Agreement, setting down the framework for the potential supply of natural gas to an Amurea plant to be built in West Papua, Indonesia by PT Pupuk Kaltim.

PT Pupuk Kaltim, a subsidiary of PT Pupuk Indonesia, has been tasked with the responsibility to carry out the development of the National Strategic Project of Fakfak Fertilizer Industry Zone, with the construction of an Amurea plant in Fakfak, West Papua Province using the feed gas supplied from GOKPL.



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**PRESS RELEASE**

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**About GENTING:**

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 companies; Genting Malaysia Berhad, Genting Plantations Berhad and Genting Singapore Limited, as well as its wholly owned unlisted subsidiaries Genting Energy Limited and Resorts World Las Vegas LLC.

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 markets and offers a suite of products under a number of premier brands including **Genting, Resorts World, Genting Grand, Genting Club, Crockfords and Maxims**. The Genting Group has tie ups with established names such as Universal Studios, Premium Outlets, Zouk, Hard Rock Hotel, Hilton, Hyatt and other renowned international brand partners.

For more information, please visit [www.genting.com](http://www.genting.com).

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