

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Genting Hong Kong Limited

(Continued into Bermuda with limited liability)

(Stock Code: 678)

INSIDE INFORMATION IN RELATION TO (1) A SALE AND PURCHASE AGREEMENT AND (2) TERMINATION OF A SHAREHOLDERS AGREEMENT

This announcement is made by Genting Hong Kong Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement made on 18 November 2014 by the Company (the “**Announcement**”) in relation to the Subscription and Loan Agreement and Shareholders Agreement entered into by Pearl Concept (an indirect wholly-owned subsidiary of the Company), Landing International and Magical Gains. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

Pursuant to the Subscription and Loan Agreement, Pearl Concept subscribed for 100 new ordinary shares in Magical Gains (such that Pearl Concept and Landing International each then owned 50% of the issued share capital of Magical Gains) and made a loan to Magical Gains (the “**Loan**”) for a combined aggregate amount of KRW130,000,000,000 (equivalent to approximately HK\$917,402,059 as at the date of the Announcement).

SALE AND PURCHASE AGREEMENT

The board of directors of the Company (the “**Board**”) would like to inform its shareholders that on 29 July 2015, Pearl Concept entered into a Sale and Purchase Agreement (the “**SPA**”) with Landing International, pursuant to which Pearl Concept would sell back its 50% interest in Magical Gains (being 100 ordinary shares in Magical Gains) (the “**Sale Shares**”) to Landing International, such that Landing International will upon completion be the registered and beneficial shareholder of 100% of the issued share capital of Magical Gains. As a condition of the acquisition of the Sale Shares, Landing International will also acquire from Pearl Concept the Loan (together with the sale of the Sale Shares, the “**Disposal Transaction**”).

The aggregated consideration payable by Landing International to Pearl Concept for the Sale Shares and the Loan shall be KRW130,000,000,000 (equivalent to approximately HK\$864,074,443 as at the date of this announcement).

Completion of the Disposal Transaction contemplated under the SPA is subject to the satisfaction of certain customary conditions precedent (the “**Conditions**”) on or before 4:00 p.m. on 31 December 2015 or the date on which Landing International’s shareholders’ meeting is convened to obtain shareholders’ approval in respect of the Disposal Transaction (whichever is the earlier) (the “**Long Stop Date**”), including both Parties obtaining necessary consents, licences and approvals, the warranties remaining true and correct and not misleading, and all obligations and covenants of the Parties having been duly performed on or before completion. If the Conditions are not satisfied (or, where applicable, waived) prior to the Long Stop Date, the SPA will lapse.

TERMINATION OF THE SHAREHOLDERS AGREEMENT

As stated in the Announcement, after completion of the Subscription and Loan Agreement, Pearl Concept, Landing International and Magical Gains entered into the Shareholders Agreement in relation to the development, management and operation of the Casino Business carried out by Grand Korea in Jeju Province.

Pursuant to the terms of the Shareholders Agreement, the Shareholders Agreement will be terminated on the date on which all of the shares of Magical Gains remaining in issue are owned by one shareholder (i.e. on the date of completion of the SPA).

REASONS FOR THE DISPOSAL TRANSACTION

The Company has recently acquired Crystal Cruises, LLC which is a global luxury cruise line operator. The Disposal Transaction, if completed, will enable the Company to focus on and put more resources to expand its cruise and cruise related businesses. In addition, the Disposal Transaction will also enable the Company to re-deploy the cash proceeds flexibly to further explore and fund other investments and business opportunities as they may arise.

INFORMATION ON LANDING INTERNATIONAL

Landing International is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and is listed on The Stock Exchange of Hong Kong Limited (stock code: 582). Although its principal activity is investment holding, through its subsidiaries, Landing International is principally engaged in the: (i) design, manufacturing and sale of the light-emitting diode and semiconductor lighting related products; (ii) property development business; (iii) development and operation of the integrated resort; and (iv) casino business.

INFORMATION ON MAGICAL GAINS AND GRAND KOREA

Magical Gains is an investment holding company incorporated in the British Virgin Islands, which indirectly holds the entire issued share capital in Grand Korea as at the date of this announcement.

Grand Korea is a company incorporated under the laws of the Republic of Korea and is principally engaged in operating the Casino Business. Grand Korea is operating the Casino Business pursuant to a casino licence issued under the Tourism Promotion Act, which is the framework law governing the casino industry in Korea, and is regulated by the Ministry of Culture and the government of the Jeju Province.

As completion of the Disposal Transaction is subject to the satisfaction of the Conditions before the Long Stop Date, the issue of this announcement should not be regarded in any way as implying that the Disposal Transaction will complete. Therefore, the Company's shareholders and investors in general should exercise caution when dealing in the Company's shares.

The Company will keep its shareholders and investors informed of any material development in connection with the Disposal Transaction by way of further announcements, as appropriate, in compliance with the requirements of the Listing Rules and the SFO.

This announcement is made by the order of the Board. The directors of the Company collectively and individually accept responsibility for the accuracy of this announcement.

By Order of the Board
TAN SRI LIM KOK THAY
Chairman and Chief Executive Officer

Hong Kong, 29 July 2015

As at the date of this announcement, the Board comprises two Executive Directors, namely Tan Sri Lim Kok Thay and Mr. Lim Keong Hui, and three Independent Non-executive Directors, namely Mr. Alan Howard Smith, Mr. Lam Wai Hon, Ambrose and Mr. Justin Tan Wah Joo.

For the purpose of illustration only, unless otherwise stated, the conversion of KRW into HK\$ in this announcement is based on the exchange rate of KRW1.00 = HK\$0.0066467. No representation is made on the assurance that KRW or HK\$ can be converted, purchased or sold at such rates or any other rates.