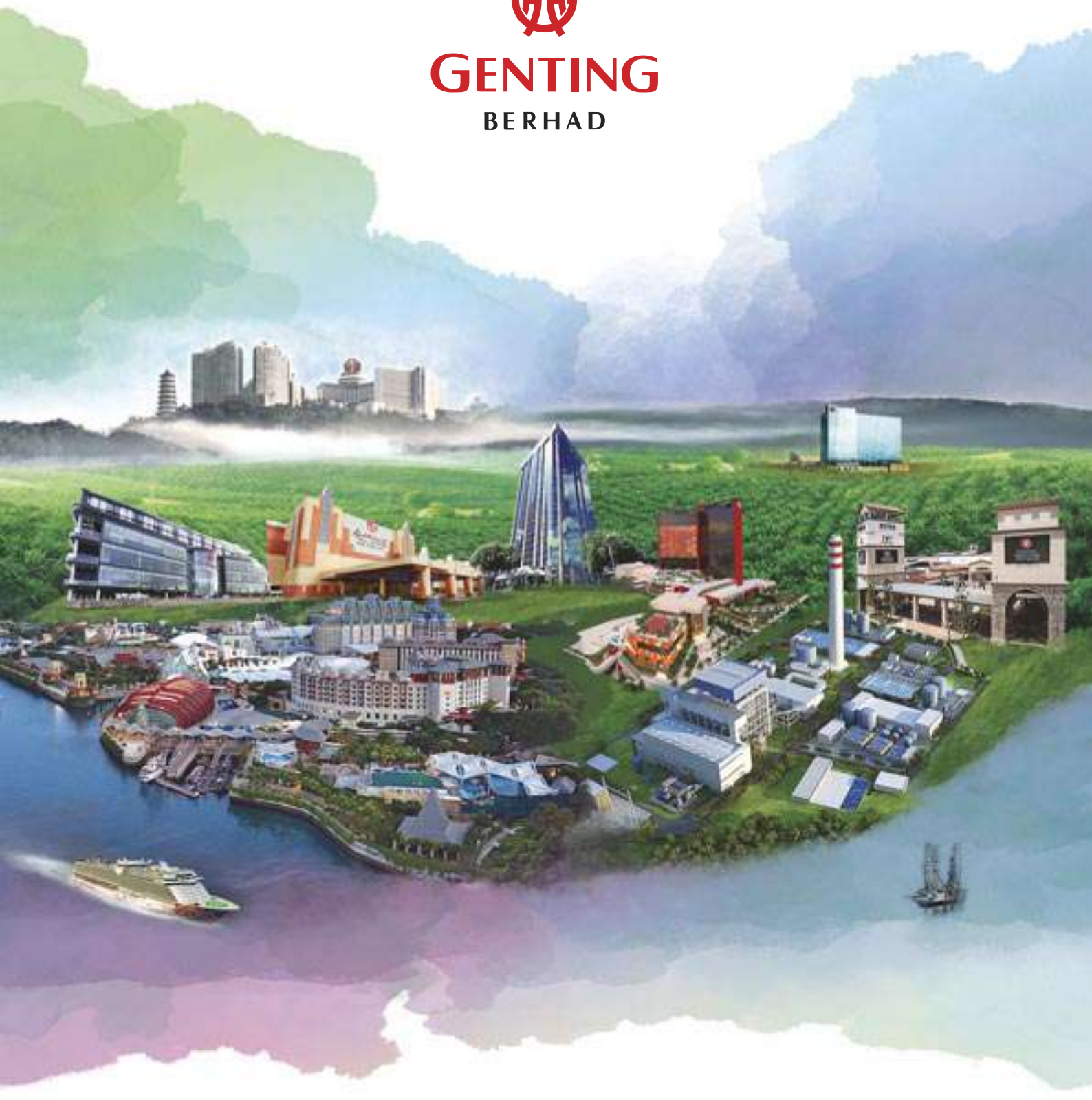
GENTING BERHAD



INTEGRATED ANNUAL REPORT 2025

GENTING BERHAD

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GENTING 60 YEARS DIAMOND JUBILEE 2025

Consolidate • Strengthen • Enduring

GENTING



Consolidate • Strengthen • Enduring

CELEBRATING 60 years of GENTING

1965



Founding of the GENTING GROUP

1969
Opening of the access road (25.5km) from Genting Sempah to the peak of Ulu Kali mountain



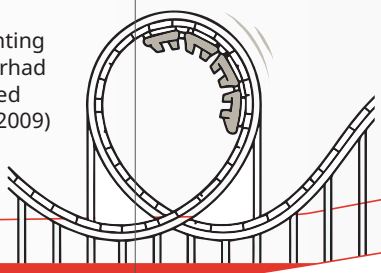
1971
Public listing of Genting Highlands Hotel Berhad in Malaysia (renamed Genting Berhad in 2009)



Opening of Genting Highlands Hotel (now known as Genting SkyWorlds Hotel), the Genting Group's first hotel

1975
Launch of Awana Skyway, the first cable car system at Genting Highlands Resort (rebranded Resorts World Genting in 2009)

1979
Completion of Kayangan Apartments, the first property development project at Genting Highlands Resort



1980
Expansion into plantation activities in Malaysia through the acquisition of three rubber estate companies by Asiatic Development Sdn Bhd

1981
Opening of Genting Hotel (now known as Genting Grand), the 18-storey flagship hotel at Genting Highlands Resort



1982
Public listing of Asiatic Development Berhad in Malaysia (renamed Genting Plantations Berhad in 2009)

1984
Completion of Ria Apartments and Awana Condominiums at Genting Highlands Resort

1985
Opening of Awana Genting Highlands Golf & Country Resort (now known as Resorts World Awana)

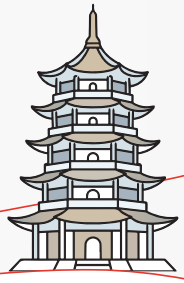


1989
Public listing of Resorts World Bhd in Malaysia (renamed Genting Malaysia Berhad in 2009)

1992
Opening of Resort Hotel and Genting Indoor Theme Park at Genting Highlands Resort

1993
Launch of Genting Cheng Perdana, a property development project in Melaka





1994
Opening of Chin Swee Caves Temple

Opening of Genting Outdoor Theme Park



1996
Launch of Genting Indahpura, a property development project in Johor



Opening of Awana Kijal Golf, Beach and Spa Resort, Terengganu (now known as Resorts World Kijal)

The epitome of enduring strength

2006
Acquisition of casino properties in the United Kingdom

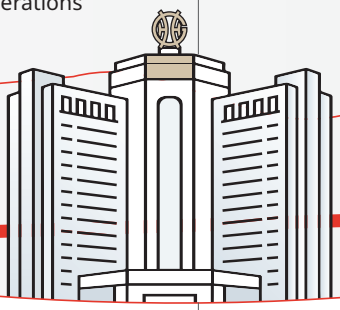
Expansion into biotechnology activities in Malaysia through the incorporation of ACGT Sdn Bhd

2005
Public listing of Genting International PLC in Singapore (renamed Genting Singapore Limited in 2009)

Expansion into oil palm plantations in West Kalimantan, Indonesia



Entry into the Meizhou Wan power plant operations in China



2002
Launch of First World Complex, including First World Hotel (the world's largest hotel by room count, now totalling 7,351 rooms) at Genting Highlands Resort

1997
Launch of Genting Skyway, a 3.38-km cable car system at Genting Highlands Resort (refreshed as Awana SkyWay in 2016)

Opening of Highlands Hotel at Genting Highlands Resort

Opening of Awana Porto Malai, Langkawi (now known as Resorts World Langkawi)



2007
Launch of Genting Pura Kencana, a property development project in Johor

2010
Opening of Resorts World Sentosa, the first integrated resort in Singapore

Opening of Universal Studios Singapore at Resorts World Sentosa



2011
Opening of Resorts World Genting New York Casino City (now known as Resorts World New York City)

Opening of Johor Premium Outlets, the first Premium Outlets in Southeast Asia

Acquisition of the Genting Group's first biodiesel plant in Sabah

Commencement of Jangi wind farm operations in India, the Genting Group's first renewable energy project

Gas discovery in Kasuri PSC, West Papua, Indonesia



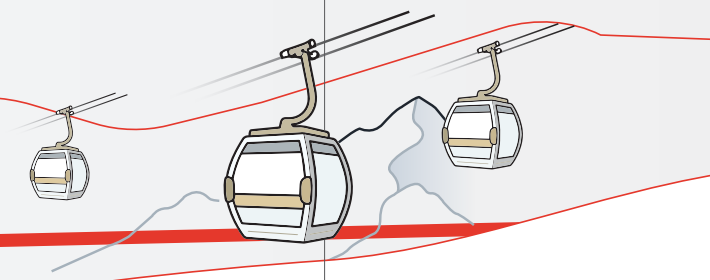
2015
Opening of Genting Hotel Jurong, Singapore

Opening of Resorts World Birmingham, UK

2014
Commissioning of Genting Jambongan Oil Mill, Malaysia's first zero discharge oil mill



Expansion of oil & gas operations through the Chengdaoxi block in China



2013
Opening of Resorts World Bimini in the Bahamas



2012
Opening of S.E.A. Aquarium and Adventure Cove Waterpark at Resorts World Sentosa, Singapore



2016
Opening of SkyAvenue, the new lifestyle complex at Resorts World Genting

Opening of Hilton hotel at Resorts World Bimini, Bahamas

Opening of Crockfords Cairo, Egypt



2017
Opening of Crockfords Hotel and Genting SkyWorlds Hotel at Resorts World Genting

Opening of Genting Highlands Premium Outlets, the world's first hilltop Premium Outlets

Commissioning of Genting MusimMas Refinery in Sabah, the Genting Group's first palm oil refinery

Expansion of Meizhou Wan power plant operations in China, using ultra-supercritical coal-fired technology

Commencement of Banten power plant operations in Indonesia, using supercritical coal-fired technology

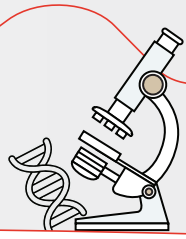
Ready for the future



2021
Opening of Resorts World Las Vegas, US

Opening of Hyatt Regency JFK Airport at Resorts World New York, US





2019
Opening of Genting Dementia Care Centre in Malaysia

2018
Opening of Skytropolis Indoor Theme Park at Resorts World Genting



Opening of Resorts World Catskills, US



2022
Opening of Resorts World Hudson Valley, US

Opening of Genting SkyWorlds Theme Park at Resorts World Genting



2023
Commencement of commercial sales of high-yielding oil palm planting material, GT-9

Approval obtained for the revised plan of development for the Kasuri Production Sharing Contract in Indonesia

2024
Entry into the LNG sector through the construction of Indonesia's first floating liquefied natural gas facility



Entry into hydrogen-ready gas-fired power generation through the investment in Zhoushan gas power plant in China

Groundbreaking of Fontaine Vitale in Bali, Indonesia, the Genting Group's first stem cell facility



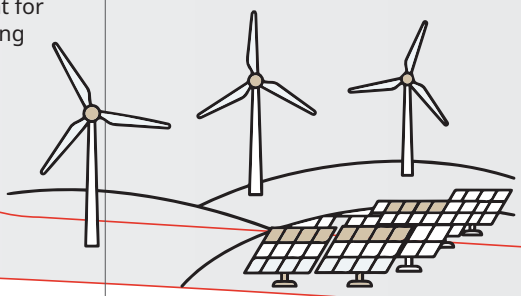
GENTING

60 YEARS
DIAMOND JUBILEE 2025

Consolidate • Strengthen • Enduring

2025
Genting Group's Diamond Jubilee celebrations

Award of a commercial casino licence in New York to Genting New York LLC



Commencement of Dongwucha aquaculture-complementary solar power plant operations in China



Opening of Jakarta Premium Outlets, the first Premium Outlets in Indonesia

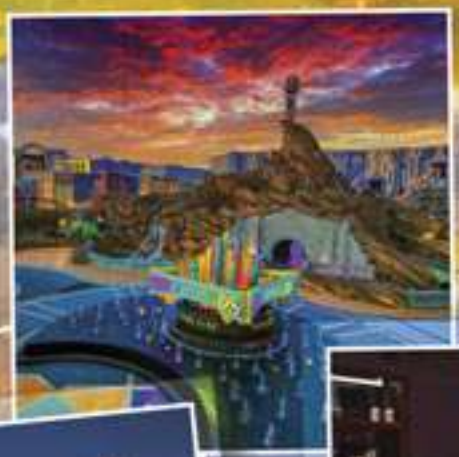


GENTING

60 YEARS
DIAMOND JUBILEE
2025

Consolidate • Strengthen • Enduring

Celebrating 60 Years of Excellence











Bringing you the best in GENTING

From delivering the best of leisure and entertainment at our resorts to producing high yielding crops, efficient energy and life sciences' technological solutions for the wellbeing of mankind - welcome to the world of GENTING, as we celebrate 60 years of excellence and ready for the future.



Resorts World

Check out the latest offers and attractions at
www.resortsworldglobal.genting

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Genting Premier Brands

About
THIS REPORT

Genting Berhad is pleased to present its Integrated Annual Report 2025, offering a comprehensive view of its performance and value creation in the fiscal year 2025. This report is intended to enhance the integration of the narratives and disclosures, bridging the financial and non-financial aspects of operations.

BASIS OF THIS REPORT

This report adheres to the principle-based framework of Integrated Reporting, moving beyond the conventional annual financial reporting methods. It underscores our commitment at Genting Berhad to achieve long-term sustainable growth and operational excellence as we continue to create value for our stakeholders. Through this report, we demonstrate our dedication to transparency and accountability by providing insights into our strategic objectives, operational efficiencies and contributions to social and environmental sustainability.

This report highlights our achievements in 2025 and the ongoing efforts in shaping a sustainable future for our Group, our stakeholders and the communities we serve.

REPORTING SCOPE AND BOUNDARY

Genting Berhad ("Company") and its portfolio of companies are collectively known as the Genting Group ("Group"). The portfolio of companies includes subsidiaries over which Genting Berhad has management control, namely:

Listed principal operating subsidiaries:
- Genting Singapore Limited ("Genting Singapore")
- Genting Malaysia Berhad ("Genting Malaysia")
- Genting Plantations Berhad ("Genting Plantations")

Unlisted principal operating subsidiaries:
- Genting Energy Limited ("Genting Energy")
- Resorts World Las Vegas ("Resorts World Las Vegas")

This report covers the material disclosures relating to the Group's operations in leisure and hospitality, oil palm plantations, power generation, oil and gas, property development and life sciences.

REPORTING PERIOD

This report provides an overview of the performance and key achievements of Genting Berhad for the financial year under review, covering 1 January 2025 to 31 December 2025 ("2025"), unless otherwise stated. The performance data for the previous financial year under review ("2024") and preceding years have been included for comparison, where applicable.

REPORTING SUITE

This report should be read alongside the following reports for a more comprehensive perspective of the activities and performance of Genting Berhad in 2025.

- **Corporate Governance Report 2025**
  This report outlines how Genting Berhad is governed and managed to ensure transparency and accountability.

- **Sustainability Report 2025**
  This report details the approach, performance and initiatives undertaken in managing our material environmental, social and governance impacts.

MATERIALITY

Genting Berhad actively undertakes an annual materiality assessment to identify and analyse matters that are important to its businesses and stakeholders. This exercise ensures the continued relevance of existing material matters in response to dynamic changes in the operating landscape.

BOARD APPROVAL

The Board is responsible for the integrity of this report and has confirmed that its contents are factual and fairly represent the performance of Genting Berhad in 2025.

This report has been reviewed, approved and endorsed by the Board of Directors of Genting Berhad on 24 March 2026.

ASSURANCE

This report has been prepared with appropriate internal controls in place. All data included in this report have been prepared and subjected to verification for accuracy by the Integrated Annual Report working team and subsequently reviewed and approved by the Executive Committee and the Board of Directors of Genting Berhad.

The audited financial statements for the financial year under review are included in this report. The Independent Auditors' Report is set out on page 241 of this report.

ASSURANCE (cont'd)

To ensure the accuracy and integrity of the sustainability disclosures, selected sustainability matters and indicators in the Sustainability Report 2025 were subject to internal review by the Company's internal auditors. The scope of internal audit was expanded in 2025 to cover additional sustainability matters and indicators. We target to continue expanding the scope of the internal audit in the next reporting period.

Our operating team in Singapore engaged an external verifier in 2025 to undertake limited assurance on selected environmental and social data and information, which are included in the Sustainability Report 2025 of Genting Berhad. We aim to expand the scope of external assurance for non-financial data in future sustainability reports.

FORWARD-LOOKING STATEMENTS & DISCLAIMER

This report includes forward looking statements relating to Genting Berhad's strategies, initiatives and performance. Such statements are based on reasonable assumptions and expectations. However, they may be subject to risks and uncertainties beyond our control that may cause actual outcomes to differ materially. Readers are cautioned not to place undue reliance on these forward looking statements.

REPORTING STANDARDS & FRAMEWORKS

This report has been prepared in accordance with applicable Malaysian regulatory requirements and financial reporting standards, and with reference to relevant governance, sustainability and integrated reporting frameworks.

These include:

- Companies Act 2016;
- Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- Corporate Governance Guide (4th edition) by Bursa Malaysia Securities Berhad;
- Malaysian Code on Corporate Governance 2021;
- International Financial Reporting Standards ("IFRS");
- International Integrated Reporting Framework, Foundation, January 2021;
- Malaysian Financial Reporting Standards;
- Bursa Malaysia's FTSE4Good Bursa Malaysia ESG Index;
- Global Reporting Initiative Standards 2021; and
- United Nations Sustainable Development Goals.

NAVIGATING THROUGH THIS REPORT

Our Capitals

- Financial Capital
- Human Capital
- Manufactured Capital
- Social Capital
- Intellectual Capital
- Natural Capital

Our Material Matters

Empowering Good Governance

- Corporate Governance & Risk Management
- Ethical Business Conduct
- Supply Chain Management

Sustaining Economic Value Creation

- Responsible Investing
- Assets' Business Model Sustainability
- Economic Performance
- Cybersecurity and Data Protection

Driving Environmental Stewardship

- Biodiversity
- Water Management
- Climate Change, Energy & Emissions Monitoring
- Waste, Pollution and Materials Consumption

Safeguarding Community Welfare

- Customer Health, Safety and Security
- Community Investments

Enhancing Workplace Practices

- Human Rights and Labour Standards
- Diversity, Equal Opportunity and Inclusion
- Talent Management
- Occupational Safety and Health

ACCESSIBILITY & FEEDBACK

This report is available in digital format on the Company's corporate website at www.genting.com. By prioritising digital access, the Company aims to reduce paper consumption and minimise its environmental footprint. The Company remains committed to improving the quality and relevance of its reporting. Stakeholders are encouraged to share their feedback via gbinfo@genting.com.

CHAIRMAN'S STATEMENT



Dear Shareholders,

2025 was a pivotal year for Genting Berhad, marked by steady operational progress and encouraging developments across key parts of the Group. While certain segments faced external pressures, stronger visitation trends, enhanced cost discipline and improved productivity across our core operations helped reinforce our underlying momentum.

The year also held special meaning as we celebrated our Diamond Jubilee, commemorating 60 years of resilience, innovation and decisive leadership. This milestone affirmed the strength of our foundations and continued ability to evolve, adapt and remain competitive in an increasingly dynamic global landscape.

The Group renewed its strategic focus in 2025 by advancing key initiatives, strengthening operations and making targeted investments to support long-term growth. These actions have positioned the Group well to capitalise on emerging opportunities, improve performance and create long-term sustainable value for stakeholders.

FINANCIAL HIGHLIGHTS

The Group recorded total revenue of RM27.7 billion in 2025, remaining broadly stable compared with the previous year, despite ongoing macroeconomic challenges. The stronger Ringgit partly reduced the translated contributions from the foreign-based operations. Adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") declined to RM8.0 billion, reflecting higher operating, marketing and administrative expenses.

Liquidity remained robust, supported by operating cash flows and access to funding. The increase in borrowings reflected deliberate investments to strengthen the Group's long-term growth platform.

Further details are provided in the Management Discussion and Analysis – Financial Performance Review section of this report.

LEISURE AND HOSPITALITY

Leisure and hospitality remained the key division of the Group, contributing 82% of both revenue and adjusted EBITDA in 2025.

Genting Singapore significantly advanced the transformation of **Resorts World Sentosa** in 2025 with four major openings across attractions, hospitality, lifestyle and retail: Illumination's Minion Land at Universal Studios Singapore in February; WEAVE, a modern lifestyle and community enclave from mid-year; Singapore Oceanarium, a leading ocean institute in July and The Laurus, Singapore's first Luxury Collection Resort in October.

These developments expand capacity and introduce new experiences that enhance visitor engagement, bringing fresh vibrancy to the resort and reinforcing optimism for the broader travel industry.

Further RWS 2.0 developments, including the enhancements along the Waterfront, an iconic 88-metre light sculpture by Heatherwick Studio and SUPER NINTENDO WORLD at Universal Studios Singapore are progressing well with a sustained focus on delivering a seamless guest experience across the resort.

Genting Malaysia delivered another year of solid performance in 2025, supported by higher visitation and disciplined cost management at **Resorts World Genting**. Its resorts in Malaysia are well positioned to benefit from Visit Malaysia Year 2026, with new attractions set to further enhance Resorts World Genting as the leading regional leisure and entertainment destination.

Genting Malaysia has partnered with Tourism Malaysia to showcase its upcoming offerings. Preparatory works at the mid-hill of Resorts World Genting are underway for the launch of Eufloria - the largest greenhouse complex in Malaysia spanning 12.5 acres of eco-and-edu tourism attractions, alongside the newly redesigned 18-hole golf course and BUNGA 2026 - the inaugural orchid-themed floral festival leading up to the Asia Pacific Orchid Conference 2028.

The Group achieved a major milestone when Genting Malaysia through its subsidiary Genting New York LLC, was awarded a full commercial casino licence in December 2025 by the New York State Gaming Commission for **Resorts World New York City** in the United States ("US"). This marks a pivotal step in the Group's long-term expansion strategy in one of the world's largest gaming and entertainment markets.

The initial phase of Resorts World New York City's expansion project is underway at the 72-acre Aqueduct site in Queens, New York. Envisioned as one of the most transformative leisure and hospitality developments in the US, the project will feature an expansive gaming floor, enhanced hospitality offerings and an integrated mix of entertainment, accommodations and public green spaces - all designed to elevate the guest experience and deliver meaningful economic benefits for the surrounding community.

Genting Malaysia acquired the remaining 51% equity interest in Genting Empire Resorts LLC in June 2025, resulting in Empire Resorts Inc. becoming its indirect wholly owned subsidiary. This consolidation further strengthened the Group's position in the US, enabling the full realisation of synergies across its New York operations.

Resorts World Bimini continued to build and strengthen relationships with international cruise operators to boost port calls in 2025. A new international commercial flight route has recently commenced operations and is expected to enhance travel connectivity to the island.

Genting Malaysia strengthened its presence in the United Kingdom ("UK") with the successful acquisition and integration of Genting Casino Stratford in April 2025. Operational enhancements included the roll-out of additional gaming machines across its UK casinos, following legislative changes, aimed at increasing scale and further strengthening its market position. In addition, planning approval was secured to transform part of the iconic Trocadero complex in London into a new multi-level casino and leisure destination, marking another strategic step in expanding the Group's presence in this market.

Resorts World Las Vegas in Nevada, owned by Genting Berhad, continued to broaden its market presence in 2025 through major citywide events and curated lifestyle offerings that enhanced visibility and guest engagement. The resort remains focused on improving margins through strategic growth and operational efficiencies, by leveraging on its enhanced hotel system and tailored casino offerings to expand customer reach and drive repeat visitation. The resort is actively growing high-end hosted casino play, strengthening its convention business and continuing targeted marketing initiatives to attract high-value guests. Investments in new dining, entertainment, and retail offerings, together with the anticipated recovery in convention demand in Las Vegas, will further drive its engagement and operating leverage.

PLANTATIONS DIVISION

Genting Plantations reported higher revenue and earnings in 2025, underpinned by stronger sales from the property segment, along with improved sales volume from the Downstream Manufacturing segment.

Fresh fruit bunches production was marginally lower year-on-year, mainly due to unfavourable weather conditions and the impact of ongoing replanting activities in Malaysia. Despite this, Genting Plantations benefitted from firmer palm product prices, achieving an average crude palm oil price of RM3,853 per metric tonne and an average palm kernel price of RM3,313 per metric tonne in 2025.

Genting Plantations' first biogas power generation facility at Genting Ayer Item Oil Mill was commissioned in November 2025, marking a crucial step forward in its sustainability agenda to reduce carbon emissions through the use of clean energy.

The **Downstream Manufacturing** segment remained under pressure amid intense competition from Indonesian counterparts, driven by excess refining capacity and persistently high input costs. As a result, its earnings were impacted by lower margins in 2025.

The **AgTech** segment continued to drive innovation by leveraging AI, big data and genomic research to develop high-yield, disease-resistant planting materials and sustainable solutions to enhance crop productivity and traceability. The acquisition of an Indonesian oil palm seed company in 2025 and the progress on the modern agriculture hub in Kulai, Johor further strengthened its focus on technology-driven agribusiness and long-term value creation.

The **Property** segment delivered a strong performance in 2025, supported by high demand for recent project launches such as U.Reka and Genting Industrial City. Building on this momentum, plans are underway to expand the portfolio through innovative and well-planned developments to unlock greater value from its landbank and support long-term growth.

The three **Premium Outlets** under the joint venture between Genting Plantations and the Simon Property Group performed well in 2025, driven by near-full tenancy and sustained customer traffic across all three locations. Jakarta Premium Outlets commenced operations in March 2025 and recorded a successful inaugural year, supported by solid patronage and high tenant occupancy. Across the portfolio, ongoing enhancements to tenant mix and offerings strengthened the customer experience and reinforced the Premium Outlets as the preferred retail destinations in their respective markets.

ENERGY DIVISION

Genting Energy recorded lower revenue in 2025, driven primarily by softer performance at the Chengdaoxi block in China as crude oil market conditions moderated during the year.

The **Meizhou Wan power plant** delivered solid performance in 2025, despite the handover of Phase I, as lower coal prices improved generation margins while strong electricity demand and higher dispatch levels at Phase II supported robust operating performance.

The **Banten power plant** in Indonesia maintained stable performance in 2025, driven by sustained dispatch levels. Its consistently high plant load factor continued to position it among the strongest-performing thermal power plants on Java Island.

The **Jangi wind farm** in India recorded improved performance following the full repayment of its debenture, contributing modestly to the Group's results while enhancing portfolio stability.

The **Dongwucha solar power plant** in China was commissioned in May 2025 after 12 months of construction and is the latest renewable energy asset of Genting Energy. It has delivered positive performance since commissioning and, with further expansion underway, is well positioned to enhance the Group's renewable energy portfolio.

The construction of the **Zhoushan gas power plant** in Zhejiang, China in partnership with SDIC Power Holdings Co., Ltd, progressed well in 2025 and remains on track for commercial operation in 2026. The plant will feature advanced low-emissions combustion technology and hydrogen co-firing capability of up to 50%, supporting cleaner and more efficient power generation.

The oil and gas segment operated in a volatile environment in 2025, with global crude prices affected by geopolitical tensions, uncertainty surrounding OPEC+ production decisions and fluctuating supply-demand dynamics, all of which compressed margins.

The **Chengdaoxi block** in China delivered stable production and reliable operations in 2025, although lower oil prices moderated both revenue and margins. With the petroleum contract for this block expiring in 2026, Genting Energy reinforced its upstream portfolio through the acquisition of the Block 15/33 oil field in China.

The **Kasuri block** and the **Genting FLNG** project in Indonesia made good progress in 2025. The successful hull float-out of Indonesia's first FLNG facility marked a major milestone, achieved with an exemplary safety record.

These developments underscore the Group's disciplined execution of its long-term growth strategy and reinforce Genting Energy's position in the regional power generation and LNG value chain.

CHAIRMAN'S STATEMENT

LIFE SCIENCES

Our life sciences businesses continued to advance their strategic initiatives in 2025. TauRx Pharmaceuticals Ltd made good progress as its UK marketing authorisation application for hydromethylthionine mesylate, an oral anti-tau therapy for Alzheimer's disease, has been accepted by the UK Medicines and Healthcare products Regulatory Agency and is under review.

Genting TauRx Diagnostics Centre Sdn Bhd continues to advance cognitive health. Building on the launch of HiPAL and HiPAL Pro in 2023, the company is developing a broader suite of early diagnostic and monitoring tools for dementia patients.

The development of Fontaine Vitale, our Group's first stem cell facility in partnership with Celularity Inc., is progressing in the Sanur Special Economic Zone in Bali, Indonesia. The construction of the stem cell facility is ongoing and targeted for completion by the end of 2026. This facility is expected to be the first in ASEAN to offer placenta-derived allogeneic stem cell therapy

SUSTAINABILITY

Sustainability remains central to our operations and decision-making. In 2025, we continued to strengthen practices that reflect our values, uphold global sustainability expectations and support the well-being of people, communities and the environment. The ongoing sustainability initiatives across our operating units underscore the Group's commitment to responsible growth and meaningful impact.

This commitment was further recognised on 22 December 2025, when Genting Berhad was included for the first time in three FTSE4Good indices: the FTSE4Good Bursa Malaysia Index, FTSE4Good ASEAN 5 Index and FTSE4Good Emerging Index. Together with a 4-star ESG rating, the highest possible under FTSE Russell's December 2025 review, these achievements affirm our dedication to integrity, accountability and long-term sustainable value creation.

DIVIDEND

In line with the Group's prudent capital management, focus on funding growth initiatives and paring down existing debt, the Board declared a total dividend of 5.0 sen per ordinary share in 2025. Although lower than the previous year, this approach supports financial resilience while maintaining the Group's commitment to delivering long-term shareholder value.

CORPORATE EXERCISE

The corporate exercise completed in December 2025, increased Genting Berhad's direct shareholding in Genting Malaysia to 73.8%, thereby strengthening majority control, enhancing strategic alignment and supporting a more coordinated approach to long-term value creation.

OUTLOOK

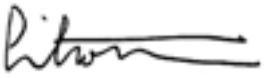
The global economy in 2026 is expected to remain resilient although ongoing macroeconomic and geopolitical uncertainties present risks. In Malaysia, the economy is expected to maintain its growth momentum, underpinned by domestic demand, investments in both the private and public sectors, exports and higher tourism spending. However, the outlook remains subject to uncertainties, particularly those arising from global developments.

Cross border tourism is expected to remain resilient, driven by improving consumer demand, enhanced air connectivity and growing outbound travel from emerging markets, particularly within Asia. The regional gaming market is expected to remain stable, supported by tourism-related demand.

Guided by the Diamond Jubilee theme, "Consolidate, Strengthen, Enduring," the Group will continue to build resilience, enhance competitiveness and drive sustainable long-term growth. With stronger foundations and strategic measures in place, Genting Berhad is well positioned to navigate the evolving operating landscape, seize new opportunities and reinforce its role as a trusted and responsible global leader.

APPRECIATION

I extend my sincere appreciation to my fellow Board members for their valuable guidance and steadfast commitment throughout the year. My gratitude also goes to our dedicated employees across the Group, whose professionalism and resilience remain central to our progress. I am equally grateful to our external stakeholders, including government agencies, regulatory authorities, business partners, vendors, customers and shareholders for their continued support. Their trust and confidence in us underpin the Group's achievements and will remain integral to the execution of our strategic priorities in the years ahead. I look forward to achieving greater milestones together.



TAN SRI LIM KOK THAY
Executive Chairman
24 March 2026

PENYATA PENGERUSI

Para Pemegang Saham yang dihormati,

2025 merupakan tahun yang penting bagi Genting Berhad, yang dicirikan oleh kemajuan operasi yang stabil serta perkembangan yang memberangsangkan merentasi bahagian utama Kumpulan. Walaupun segmen tertentu berdepan tekanan luar, trend kunjungan yang lebih kukuh, disiplin kos yang dipertingkatkan dan peningkatan produktiviti dalam operasi teras telah membantu mengukuhkan momentum asas kami.

Tahun tersebut juga amat bermakna kerana kami meraikan Jubli Intan untuk memperingati 60 tahun ketahanan, inovasi serta kepimpinan yang tegas dan berwibawa. Pencapaian ini mengesahkan kekukuhan asas Kumpulan serta keupayaan kami untuk terus berkembang, menyesuaikan diri dan kekal berdaya saing dalam landskap global yang semakin dinamik.

Kumpulan memperbaharui tumpuan strategiknya pada 2025 dengan memajukan inisiatif-inisiatif utama, memperkukuhkan operasi dan membuat pelaburan bersasar bagi menyokong pertumbuhan jangka panjang. Tindakan-tindakan ini telah meletakkan Kumpulan pada kedudukan yang baik untuk memanfaatkan peluang yang muncul, meningkatkan prestasi dan mencipta nilai mampan jangka panjang untuk pihak berkepentingan.

SOROTAN KEWANGAN

Kumpulan mencatatkan jumlah hasil perolehan sebanyak RM27.7 bilion pada 2025, secara amnya kekal stabil berbanding tahun sebelumnya, walaupun berdepan cabaran makroekonomi yang berterusan. Pengukuhan nilai Ringgit sebahagiannya telah mengurangkan sumbangan yang diterjemahkan daripada operasi luar negara. Pendapatan sebelum faedah, cukai, susut nilai dan pelunasan terlaras ("EBITDA") menurun kepada RM8.0 bilion, berikutan peningkatan perbelanjaan operasi, pemasaran dan pentadbiran.

Kecairan kewangan kekal kukuh, disokong oleh aliran tunai operasi dan akses kepada pembiayaan. Peningkatan pinjaman mencerminkan pelaburan strategik untuk memperkukuh platform pertumbuhan jangka panjang Kumpulan.

Maklumat lanjut disediakan dalam bahagian Perbincangan dan Analisis Pengurusan – Ulasan Prestasi Kewangan dalam laporan ini.

RIADAH DAN HOSPITALITI

Bahagian **riadah dan hospitaliti** kekal sebagai divisyen utama Kumpulan, menyumbang 82% daripada kedua-dua hasil perolehan dan EBITDA terlaras pada 2025.

Genting Singapore memacu transformasi **Resorts World Sentosa** secara signifikan pada 2025 menerusi empat pembukaan utama merangkumi tarikan, hospitaliti, gaya hidup dan peruncitan: Illumination's Minion Land di Universal Studios Singapore pada bulan Februari; WEAVE, sebuah enklaf gaya hidup dan komuniti moden bermula pertengahan tahun; Singapore Oceanarium, sebuah institut oseanografi terkemuka pada bulan Julai dan The Laurus, *Luxury Collection Resort* yang pertama di Singapura pada bulan Oktober.

Pembangunan-pembangunan ini telah menambah kapasiti dan memperkenalkan pengalaman baharu yang meningkatkan penglibatan pengunjung, menyemarakkan lagi daya tarikan resort serta memperkukuhkan keyakinan optimistik terhadap industri pelancongan secara menyeluruh.

Perkembangan lanjut RWS 2.0, termasuk penambahbaikan di kawasan Waterfront, sebuah arca cahaya ikonik setinggi 88 meter hasil rekaan Heatherwick Studio, serta SUPER NINTENDO WORLD di Universal Studios Singapore, sedang berjalan dengan baik dengan tumpuan berterusan untuk menyampaikan pengalaman tetamu yang lancar di seluruh resort.

Genting Malaysia mencatatkan prestasi kukuh sekali lagi pada 2025, disokong oleh peningkatan jumlah kunjungan dan pengurusan kos yang berdisiplin di **Resorts World Genting**. Resort-resortnya di Malaysia berada pada kedudukan yang baik untuk memanfaatkan Visit Malaysia Year 2026, dengan tarikan-tarikan baharu yang bakal mengukuhkan lagi kedudukan Resorts World Genting sebagai destinasi riadah dan hiburan serantau yang terkemuka.

Genting Malaysia sedang bekerjasama dengan Tourism Malaysia untuk mempamerkan penawaran baharu. Kerja-kerja persediaan di kawasan pertengahan bukit di Resorts World Genting sedang dijalankan bagi pelancaran Eufloria - kompleks rumah hijau terbesar di Malaysia yang meliputi 12.5 ekar tarikan pelancongan ekologi dan pendidikan, berserta padang golf 18 lubang yang telah direka semula dan BUNGA 2026, festival floral bertemakan orkid yang julung kali diadakan menjelang Persidangan Orkid Asia Pasifik 2028.

Kumpulan mencapai satu kejayaan penting apabila Genting Malaysia, melalui anak syarikatnya Genting New York LLC, telah dianugerahkan lesen kasino komersial penuh pada Disember 2025 oleh New York State Gaming Commission bagi **Resorts World New York City** di Amerika Syarikat ("AS"). Pencapaian ini menandakan satu langkah penting dalam strategi perkembangan jangka panjang Kumpulan di salah satu pasaran permainan dan hiburan terbesar di dunia.

Fasa awal projek pengembangan Resorts World New York City sedang dijalankan di tapak Aqueduct seluas 72 ekar di Queens, New York. Dirancang sebagai salah satu pembangunan riadah dan hospitaliti yang paling transformatif di AS, projek ini akan menampilkan lantai permainan yang luas, penawaran hospitaliti yang dipertingkatkan serta gabungan bersepadu hiburan, penginapan dan ruang hijau awam - semuanya direka untuk mempertingkatkan pengalaman tetamu dan memberikan manfaat ekonomi yang bermakna kepada komuniti setempat.

Genting Malaysia telah memperoleh baki 51% kepentingan ekuiti dalam Genting Empire Resorts LLC pada Jun 2025, menjadikan Empire Resorts Inc. sebagai anak syarikat milik penuh tidak langsungnya. Penyatuan ini memperkukuhkan lagi kedudukan Kumpulan di AS dan membolehkan penyelarasan synergi sepenuhnya dicapai merentasi operasi-operasinya di New York.

Resorts World Bimini meneruskan usaha menjalin dan mmperkukuh hubungan dengan pengendali kapal persiaran antarabangsa bagi meningkatkan bilangan kunjungan kapal sepanjang tahun 2025. Laluan penerbangan komersial antarabangsa yang baharu telah mula beroperasi dan dijangka dapat mempertingkatkan lagi kesalinghubungan perjalanan ke pulau tersebut.

Genting Malaysia telah mengukuhkan kehadirannya di United Kingdom ("UK") selepas berjaya memperoleh and menyepadukan Genting Casino Stratford pada April 2025. Penambahbaikan operasi termasuk pelaksanaan mesin permainan tambahan di seluruh kasino UK miliknya, susulan perubahan perundangan yang bertujuan meningkatkan skala operasi dan mengukuhkan lagi kedudukan pasarannya. Selain itu, kelulusan perancangan telah diperoleh bagi mentransformasikan sebahagian daripada kompleks ikonik Trocadero di London menjadi sebuah destinasi kasino dan riadah berbilang aras yang baharu, menandakan satu lagi langkah strategik dalam memperluaskan kehadiran Kumpulan di pasaran ini.

Resorts World Las Vegas di Nevada, milik Genting Berhad, meneruskan usaha memperluaskan kehadiran pasarannya pada 2025 menerusi penganjuran acara utama di sekitar bandar serta penawaran gaya hidup terkurasi yang meningkatkan keterlihatan dan penglibatan tetamu. Resort tersebut juga meneruskan fokus untuk meningkatkan margin melalui pertumbuhan strategik dan kecekapan operasi, dengan memanfaatkan sistem hotel yang dipertingkatkan serta penawaran kasino yang disesuaikan bagi meluaskan jangkauan pelanggan dan menggalakkan kunjungan berulang.

Resort ini juga aktif mengembangkan segmen permainan kasino hos mewah, memperkukuh perniagaan konvensyennya dan meneruskan inisiatif pemasaran bersasar bagi menarik tetamu bernilai tinggi. Pelaburan yang merangkumi penawaran tempat makanan, hiburan dan peruncitan baharu serta jangkaan pemulihan permintaan konvensyen di Las Vegas, akan meningkatkan lagi penglibatan tetamu dan kelebihan operasi resort.

BAHAGIAN PERLADANGAN

Genting Plantations mencatatkan peningkatan dalam hasil perolehan dan keuntungan pada 2025, disokong oleh jualan yang lebih kukuh daripada segmen hartanah, serta peningkatan volum jualan daripada segmen Pembuatan Hiliran.

Pengeluaran tandan buah segar mencatatkan penurunan kecil berbanding tahun sebelumnya, terutamanya disebabkan oleh keadaan cuaca yang tidak menggalakkan serta kesan aktiviti penanaman semula yang sedang dijalankan di Malaysia. Namun demikian, Genting Plantations mendapat manfaat daripada harga produk sawit yang lebih kukuh, dengan mencatatkan harga purata minyak sawit mentah sebanyak RM3,853 setiap tan metrik dan harga purata isirung sawit sebanyak RM3,313 setiap tan metrik pada 2025.

Loji penjanaan kuasa biogas pertama milik Genting Plantations di Genting Ayer Item Oil Mill telah mula beroperasi pada November 2025, menandakan satu langkah penting dalam agenda kelestariannya bagi mengurangkan pelepasan karbon melalui penggunaan tenaga bersih.

Segmen **Pembuatan Hiliran** menghadapi tekanan persaingan sengit daripada pesaing setara di Indonesia, berikutan lebihan kapasiti penapisan serta kos input yang kekal tinggi. Akibatnya, pendapatannya terjejas oleh margin yang lebih rendah pada 2025.

Segmen **AgTech** terus memacu inovasi dengan memanfaatkan kecerdasan buatan (AI), data raya dan penyelidikan genomik bagi membangunkan bahan tanaman berhasil tinggi dan tahan penyakit, serta penyelesaian mampan untuk meningkatkan produktiviti dan kebolehkesanan tanaman. Pemerolehan sebuah syarikat benih kelapa sawit di Indonesia pada 2025 dan kemajuan pembangunan hab pertanian moden di Kulai, Johor mengukuhkan lagi tumpuan terhadap agribisnes berasaskan teknologi dan penciptaan nilai jangka panjang.

Segmen **Hartanah** mencatatkan prestasi yang kukuh pada 2025, disokong oleh permintaan yang tinggi terhadap pelancaran projek terbaharu seperti U.Reka dan Genting Industrial City. Selaras dengan momentum ini, perancangan sedang dilaksanakan untuk mengembangkan portfolio melalui pembangunan yang inovatif dan terancang bagi merealisasikan nilai yang lebih tinggi daripada bank tanahnya serta menyokong pertumbuhan jangka panjang.

Tiga **Premium Outlets** di bawah usaha sama antara Genting Plantations dan Simon Property Group mencatatkan prestasi yang baik pada 2025, didorong oleh permintaan penyewa yang kukuh dan aliran pengunjung yang berterusan di ketiga-tiga lokasi. Jakarta Premium Outlets mula beroperasi pada Mac 2025 dan mencatatkan tahun pertama yang berjaya dengan jumlah kunjungan yang memberangsangkan serta kadar penghunian penyewa yang tinggi. Di seluruh portfolio ini, penambahbaikan berterusan terhadap campuran penyewa dan penawaran telah meningkatkan pengalaman pelanggan serta mengukuhkan Premium Outlets sebagai destinasi beli-belah pilihan di pasaran masing-masing.

BAHAGIAN ENERGI

Genting Energy mencatatkan hasil perolehan yang lebih rendah pada 2025, didorong terutamanya oleh penurunan prestasi di blok Chengdaoxi di China, berikutan penyederhanaan keadaan pasaran minyak mentah sepanjang tahun tersebut.

Loji janakuasa Meizhou Wan mencatatkan prestasi yang kukuh pada 2025 walaupun Fasa I telah diserahkan, disokong oleh harga arang batu yang lebih rendah yang meningkatkan margin penjanaan, manakala permintaan elektrik yang kukuh serta tahap pelepasan (dispatch) yang lebih tinggi di Fasa II menyokong prestasi operasi yang mantap.

Loji janakuasa Banten di Indonesia mengekalkan prestasi yang stabil pada 2025, disokong oleh tahap penjanaan yang berterusan. Faktor beban loji yang konsisten dan tinggi menempatkannya antara loji jana kuasa terma berprestasi terbaik di Pulau Jawa.

Ladang janakuasa angin Jangi di India merekodkan prestasi yang lebih baik berikutan penyelesaian penuh pembayaran debenturnya, sekali gus menyumbang secara sederhana kepada keputusan Kumpulan sambil meningkatkan kestabilan portfolio.

Loji janakuasa solar Dongwucha di China telah mula beroperasi pada Mei 2025 selepas menjalani pembinaan selama 12 bulan dan merupakan aset tenaga boleh diperbaharui yang terbaharu Genting Energy. Sejak mula beroperasi, loji ini telah mencatatkan prestasi yang positif dan, dengan pengembangan lanjut yang sedang dijalankan, berada pada kedudukan yang baik untuk meningkatkan lagi portfolio tenaga boleh diperbaharui Kumpulan.

Pembinaan **loji janakuasa gas Zhoushan** di Zhejiang, China, yang dijalankan melalui kerjasama dengan SDIC Power Holdings Co., Ltd., menunjukkan kemajuan yang baik pada 2025 dan kekal mengikut jadual untuk memulakan operasi komersial pada 2026. Loji ini akan dilengkapi teknologi pembakaran berpelepasan rendah yang maju serta keupayaan pembakaran bersama hidrogen sehingga 50% bagi menyokong penjanaan tenaga yang lebih bersih dan cekap.

Segmen minyak dan gas beroperasi dalam persekitaran yang tidak menentu pada 2025, dengan harga minyak mentah global dipengaruhi oleh ketegangan geopolitik, ketidakpastian keputusan pengeluaran OPEC+ serta turun naik dinamik bekalan dan permintaan, yang secara keseluruhannya telah menekan margin.

Blok Chengdaoxi di China mencatatkan pengeluaran yang stabil serta operasi yang andal pada 2025, walaupun harga minyak yang lebih rendah telah menyederhanakan hasil perolehan dan margin. Dengan kontrak petroleum bagi blok ini yang akan tamat pada 2026, Genting Energy telah memperkukuh portfolio huluannya melalui pemerolehan medan minyak Blok 15/33 di China.

Blok Kasuri dan projek **Genting FLNG** di Indonesia mencatatkan kemajuan yang baik pada 2025. Kejayaan pelancaran badan kapal (hull float-out) bagi kemudahan FLNG pertama di Indonesia menandakan satu pencapaian utama dengan rekod keselamatan yang cemerlang.

Perkembangan-perkembangan ini mencerminkan pelaksanaan berdisplin strategi pertumbuhan jangka panjang Kumpulan serta mengukuhkan kedudukan Genting Energy dalam rantaian nilai penjanaan tenaga dan LNG di peringkat serantau.

SAINS HAYAT

Perniagaan sains hayat kami kekal memajukan inisiatifi-inisiatif strategiknya pada 2025. TauRx Pharmaceuticals Ltd telah mencapai kemajuan yang baik apabila permohonan kelulusan pemasaran di UK bagi hydromethylthionine mesylate, iaitu terapi anti-tau oral untuk penyakit Alzheimer, telah diterima oleh Medicines and Healthcare products Regulatory Agency di UK dan kini dalam proses penilaian.

Genting TauRx Diagnostics Centre Sdn Bhd kekal terus memajukan usaha dalam bidang kesihatan kognitif. Berlandaskan pelancaran HiPAL dan HiPAL Pro pada 2023, syarikat ini sedang membangunkan rangkaian alat diagnostik awal dan pemantauan yang lebih luas untuk pesakit demensia.

PENYATA PENGERUSI

Pembangunan Fontaine Vitale, fasiliti sel stem pertama Kumpulan melalui usahasama dengan Celularity Inc., sedang berjalan lancar di Zon Ekonomi Khas Sanur di Bali, Indonesia. Pembinaan fasiliti sel stem tersebut disasarkan siap menjelang akhir 2026. Fasiliti ini dijangka menjadi yang pertama di ASEAN menawarkan terapi sel stem alogenik berasaskan plasenta.

KELESTARIAN

Kelestarian kekal menjadi teras kepada operasi dan penentuan keputusan kami. Pada 2025, kami terus memperkukuh amalan yang mencerminkan nilai nilai Kumpulan, menepati jangkaan kelestarian global serta menyokong kesejahteraan rakyat, komuniti dan alam sekitar. Inisiatif-inisiatif kelestarian menerusi unit-unit operasi kami menzahirkan komitmen Kumpulan terhadap pertumbuhan bertanggungjawab dan impak yang bermakna.

Komitmen ini telah menerima pengiktirafan lanjut pada 22 Disember 2025 apabila Genting Berhad disenaraikan buat pertama kali dalam tiga indeks FTSE4Good: FTSE4Good Bursa Malaysia Index, FTSE4Good ASEAN 5 Index dan FTSE4Good Emerging Index. Bersama penarafan ESG 4-bintang, iaitu taraf tertinggi di bawah semakan FTSE Russell pada Disember 2025, pencapaian-pencapaian tersebut mengesahkan dedikasi kami terhadap integriti, akauntabiliti dan penciptaan nilai mampan jangka panjang.

DIVIDEN

Selaras dengan pengurusan modal Kumpulan yang berhemat, focus pembiayaan inisiatif pertumbuhan serta pengurangan hutang sedia ada, Lembaga Pengarah telah mengisytiharkan jumlah dividen sebanyak 5.0 sen bagi setiap saham biasa pada tahun kewangan 2025. Walaupun lebih rendah berbanding tahun sebelumnya, pendekatan ini menyokong daya tahan kewangan di samping mengekalkan komitmen Kumpulan untuk menyampaikan nilai pemegang saham jangka panjang.

PENGSTRUKTURAN KORPORAT

Pengstrukturan korporat yang diselesaikan pada Disember 2025 telah meningkatkan pegangan saham langsung Genting Berhad dalam Genting Malaysia kepada 73.8%, sekali gus memperkukuh kawalan majoriti, meningkatkan penjajaran strategik dan menyokong pendekatan yang lebih terselaras ke arah penciptaan nilai jangka panjang.

PROSPEK

Ekonomi global bagi tahun 2026 dijangka kekal berdaya tahan walaupun ketidaktentuan makroekonomi dan geopolitik yang berterusan masih menimbulkan risiko. Di Malaysia, ekonomi dijangka mengekalkan momentum pertumbuhannya, disokong oleh permintaan domestik, pelaburan dalam sektor swasta dan awam, eksport serta peningkatan perbelanjaan pelancongan. Namun demikian, prospek ini masih tertakluk kepada ketidaktentuan, khususnya yang berpunca daripada perkembangan global.

Pelancongan rentas sempadan dijangka kekal berdaya tahan, didorong oleh peningkatan permintaan pengguna, penambahbaikan kesalinghubungan udara serta pertumbuhan perjalanan keluar dari pasaran sedang pesat membangun, khususnya di Asia. Pasaran permainan serantau dijangka kekal stabil, disokong oleh permintaan berkaitan pelancongan.

Berpandukan tema Jubli Intan, “Bersatu, Teguh, Kekal,” Kumpulan akan terus membina daya tahan, meningkatkan daya saing dan memacu pertumbuhan mampan jangka panjang. Dengan asas yang lebih kukuh serta langkah-langkah strategik yang telah dilaksanakan, Genting Berhad berada pada kedudukan yang baik untuk mengharungi perubahan landskap operasi, memanfaat peluang baharu dan mengukuhkan peranannya sebagai peneraju global yang dipercayai dan bertanggungjawab.

PENGHARGAAN

Saya merakamkan setinggi-tinggi penghargaan kepada rakan-rakan Ahli Lembaga Pengarah atas panduan yang amat bernilai serta komitmen yang teguh sepanjang tahun ini. Penghargaan saya juga ditujukan kepada warga kerja Kumpulan yang berdedikasi, yang profesionalisme dan daya tahan mereka kekal menjadi teras kepada kemajuan kami.

Saya turut berterima kasih kepada semua pihak berkepentingan kami, termasuk para agensi kerajaan, pihak berkuasa kawal selia, rakan niaga, pembekal, pelanggan dan pemegang saham atas sokongan mereka yang teguh. Kepercayaan dan keyakinan yang diberikan menjadi asas kepada pencapaian Kumpulan dan akan kekal menjadi pemangkin penting dalam pelaksanaan keutamaan strategik kami pada tahun-tahun mendatang. Bersama-sama, kita boleh mencapai kejayaan Kumpulan yang lebih gemilang.



TAN SRI LIM KOK THAY
Pengerusi Eksekutif
24 March 2026

尊敬的股东们：

2025年对云顶集团而言是具有关键意义的一年。本集团在核心业务领域取得了稳健的运营进展，并在多个重要板块迎来了令人鼓舞的发展。尽管部分业务板块面临外部压力，但随着访客量的增长、成本管控的加强以及核心运营效率的提升，集团整体的发展动能得以进一步巩固。

这一年亦别具意义，因为我们迎来了集团成立60周年的钻禧纪念。这个重要里程碑不仅象征着集团60年来所展现的韧性、创新精神与卓越领导力，也再次彰显了我们坚实的基础，以及在日益动态变化的全球环境中不断发展、适应并保持竞争力的能力。

在2025年，集团通过推进关键战略举措、强化运营能力，并进行有针对性的投资，进一步更新并强化了整体战略重点。这些举措为集团能够更好地把握新兴机遇、提升业绩表现，并为所有利益相关方创造长期且可持续的价值奠定了良好的基础。

集团财务摘要

尽管面临持续的宏观经济挑战，本集团在2025年录得总收入277亿令吉，整体仍与上一年大致持平。马币走强在一定程度上降低了海外业务在汇兑后的收入贡献。经调整的息税折旧及摊销前利润（“EBITDA”）降至80亿令吉，主要反映出营运、市场推广及行政费用的增加。

集团的流动资金状况依然稳健，主要得益于经营现金流以及可获得的融资渠道支持。借款增加主要反映集团为强化长期增长平台所进行的策略性投资。

更多详情请参阅本报告中“管理层讨论与分析—财务业绩回顾”部分。

休闲和酒店业务

休闲与酒店业务仍然是集团的核心业务板块，在2025年贡献了集团82%的收入及经调整EBITDA。

云顶新加坡于2025年大幅推进**圣淘沙名胜世界**的转型计划，通过在景点、酒店、生活方式及零售领域推出四项重大项目：2月于新加坡环球影城开幕的 Illumination 小黄人乐园（Minion Land）；年中推出的现代生活与社区空间 WEAVE；7月启用的领先海洋研究机构 新加坡海洋馆（Singapore Oceanarium）；以及10月开业的新加坡首家豪华精选度假酒店 The Laurus。

这些发展不仅提升了度假区的接待能力，也引入全新体验以提升访客参与度，为度假村注入新的活力，并增强了对整体旅游行业前景的信心。

此外，圣淘沙名胜世界2.0的主要发展项目正稳步推进，其中包括滨海区域的整体升级、由Heatherwick Studio设计的标志性88米灯光雕塑，以及新加坡环球影城内的超级任天堂世界（SUPER NINTENDO WORLD）。这些项目均以打造度假村整体无缝衔接的宾客体验为核心目标。

云顶马来西亚于2025年凭着云顶名胜世界访客人数的增长以及严格的成本管理，再度取得稳健表。马来西亚的度假村业务已做好充分准备，以迎接“2026马来西亚旅游年”的到来。多项新景点将进一步提升云顶名胜世界作为区域领先休闲与娱乐目的地的地位。

云顶马来西亚亦与马来西亚旅游局合作，共同推广即将推出的新项目。目前，云顶名胜世界半山区域的筹备工程正在进行，以推出 Eufloria —— 马来西亚最大的温室综合体，占地12.5英亩，结合生态与教育旅游景点。此外，还包括全新设计的18洞高尔夫球场，以及 BUNGA 2026 —— 首届以兰花为主题的花卉节，为2028年亚太兰花大作准备。

本集团在发展历程中取得一项重要里程碑：云顶马来西亚通过其子公司 Genting New York LLC，于2025年12月获得美国纽约州博彩委员会授予的完整商业赌场牌照，**美国纽约市名胜世界**项目。这一重大进展标志着集团在全球最大博彩与娱乐市场之一的长期扩展战略迈出了关键一步。

美国纽约市名胜世界扩建项目的初期阶段已在纽约皇后区占地72英亩的 Aqueduct 场地正式启动。该项目被誉为美国最具变革性的休闲与酒店综合发展项目之一。项目规划包括大规模扩展的博彩楼层、升级的酒店与款待服务设施，并结合娱乐、住宿及公共绿地等综合配套设施，旨在全面提升宾客体验，同时为周边社区带来可观的经济效益。

云顶马来西亚于2025年6月收购了云顶帝国度假村酒店剩余的51%股权，使帝国度假村成为其间接全资子公司。这一整合进一步强化了集团在美国市场的布局，并使其能够在纽约业务之间全面实现协同效应。

比米尼名胜世界于2025年持续加强与国际邮轮运营商的合作关系，以增加邮轮停靠港口的次数。与此同时，一条新的国际商业航线已于近期开始运营，预计将进一步提升前往该岛的交通连通性。

云顶马来西亚于2025年4月成功收购并整合云顶斯特拉特福德赌场，进一步巩固了集团在英国的业务布局。随着相关法例的调整，集团在英国各赌场增加更多博彩机设备，以扩大经营规模并进一步巩固其市场地位。此外，集团亦已获得规划批准，将伦敦地标特罗卡德罗综合体的一部分改造为全新的多层赌场与休闲娱乐目的地。这标志着集团在英国市场进一步扩大业务版图的重要战略一步。

云顶集团旗下位于内华达州的**拉斯维加斯名胜世界**，于2025年通过参与多项大型城市活动以及推出精心策划的生活方式体验，持续扩大市场影响力，并提升品牌曝光度与宾客参与度。度假村将继续致力于通过战略性增长及运营效率提升来改善利润率，包括利用升级后的酒店系统以及更具针对性的赌场产品，扩大客户群体并推动回访率。与此同时，度假村正积极发展高端贵宾赌场业务，加强会展业务，并持续开展精准市场推广活动，以吸引高价值客群。此外，随着新的餐饮、娱乐及零售项目持续投入，以及拉斯维加斯会展需求预期逐步复苏，这些因素将进一步推动度假村的客户参与度与运营效益。

种植业务

云顶种植于2025年录得更高的收入及盈利，主要得益于房地产业务销售额的增长以及下游制造业务销售量的提升。

鲜果串（FFB）产量按年略有下降，主要是由于不利的天气条件所致，同时马来西亚地区持续进行的重植计划亦带来一定影响。尽管如此，云顶种植仍受惠于油棕产品价格走高，2025年原棕油（CPO）的平均价格为每公吨3,853令吉，而棕榈仁的平均价格为每公吨3,313令吉。

云顶种植位于 Genting Ayer Item 油棕厂 的首个沼气发电设施已于2025年11月正式投运，标志着其在可持续发展方面迈出关键一步，通过采用清洁能源以减少碳排放。

由于炼油产能过剩和原材料成本持续高企，**下游制造业务**在与印尼同行的激烈竞争中持续承压。在此背景下，该业务的利润率出现下滑。

云顶种植的**农业技术部门**（AgTech）持续推动创新，通过运用人工智能、大数据及基因组研究，开发高产量、抗病的种植材料及可持续解决方案，以提升农作物生产力及可追溯性。2025年收购一家印尼油棕种子公司，以及柔佛古来现代农业中心项目的推进，进一步巩固了该业务在科技驱动型农业及长期价值创造方面的布局。

房地产业务于2025年表现强劲，主要受近期推出项目如 U.Reka 及 Genting Industrial City 的市场需求带动。在此基础上，集团正计划通过更多创新且规划完善的发展项目扩展业务组合，以进一步释放土地储备价值并支持长期增长。

由云顶种植与西蒙物业集团（Simon Property Group）合资经营的三家 Premium Outlets 在2025年整体表现良好，主要受接近满租的出租率及持续稳定的客流量推动。Jakarta Premium Outlets 于2025年3月正式开业，并在首年运营中取得良好成绩，客流表现理想且租户入驻率高。集团持续优化各项目的租户组合及商业业态，进一步提升顾客体验，并巩固 Premium Outlets 作为各自市场首选零售目的地的地位。

能源业务

云顶能源2025年录得较低收入，主要由于中国埕岛西区块表现走弱，原因是全年原油市场环境趋于温和。

尽管一期项目已移交，湄洲湾电厂于在2025年整体仍保持稳健表现。煤价下跌改善了发电利润率，同时电力需求强劲以及二期项目更高的发电调度水平，也支撑了其全年稳健的运营表现。

位于印尼的**万丹电厂**于2025年亦维持稳定表现，主要得益于持续的发电调度需求。该电厂长期保持较高的机组负荷率，使其持续跻身爪哇岛表现最佳的火力发电厂之一。

印度 **Jangi 风电厂**在其债券完成全额偿还后，运营表现有所改善。该项目在为集团业绩带来适度贡献的同时，也进一步提升了能源投资组合的稳定性。

中国福建东乌坨渔光互补光伏电站在经过12个月建设后，于2025年5月正式投运，成为云顶能源最新的可再生能源资产。自投入运营以来，该项目已带来正面的业绩贡献，随着后续扩建计划的推进，预计将进一步强化集团的可再生能源组合。

集团与国投电力控股股份有限公司合作建设的**中国浙江舟山燃气发电厂**于2025年建设进展顺利，预计将于2026年投入商业运营。该电厂将采用先进的低排放燃烧技术，并具备最高可达50%的氢气混燃能力，以支持更加清洁和高效的发电方式。

石油与天然气业务于2025年处于较为波动的市场环境中运营。全球原油价格受到地缘政治紧张局势、OPEC+产量政策不确定性以及供需关系波动等多重因素影响，从而压缩了整体利润空间。

中国**埕岛西区块油田**于2025年保持稳定产量及可靠运营，但由于油价下跌，收入及利润率受到一定影响。鉴于该区块的石油合同将于2026年到期，云顶能源已通过收购中国 15/33 区块油田 来强化其上游业务组合。

印尼**Kasuri 区块**以及云顶FLNG 项目在2025年亦取得良好进展。其中，印尼首座浮式液化天然气设施（FLNG）的船体成功下水，标志着项目的重要里程碑，并在整个过程中保持了卓越的安全记录。

这些发展成果体现了集团在执行长期增长战略方面的严谨与稳健，也进一步巩固了云顶能源在区域电力生产及液化天然价值链中的地位。

生命科学

集团的生命科学业务于2025年持续推进各项战略举措。TauRx Pharmaceuticals Ltd 取得良好进展，其针对阿尔茨海默病口服抗 tau 蛋白疗法药物——甲硫蓝甲磺酸盐（HMTM）的英国上市许可申请，已获英国药品和医疗产品监管局受理，目前正处于审核阶段。

云顶 TauRx Diagnostics Centre Sdn Bhd 亦持续推动认知健康领域的发展。在2023年推出 HiPAL 与 HiPAL Pro 的基础上，公司正开发更广泛的早期诊断及监测工具组合，用于支持失智症患者的检测与管理。

集团与 Celularity Inc. 合作建设的首个干细胞设施 Fontaine Vitale，目前正在印尼巴厘岛沙努尔特别经济区推进开发。该干细胞设施正在建设中，预计将于2026年底竣工。项目预计将成为东盟地区首个提供胎盘来源异体干细胞治疗的设施。

可持续发展

可持续发展始终是集团运营与决策的核心。在2025年，本集团持续强化各项实践，以体现集团的价值观、符合全球可持续发展标准，并支持员工、社区及环境的福祉。各业务单位持续推进的可持续发展举措，充分彰显了集团对负责任增长及创造积极社会影响的承诺。

这一承诺亦在2025年12月22日获得进一步认可，云顶集团首次被纳入三项富时社会责任指数（FTSE4Good）指数，分别为 FTSE4Good Bursa Malaysia Index、FTSE4Good ASEAN 5 Index 以及 FTSE4Good Emerging Index。与此同时，在 FTSE Russell 于2025年12月的评估中，集团获得该评估体系中的最高评级 4星 ESG 评级。这些成就进一步肯定了集团在诚信经营、问责治理以及创造长期可持续价值方面的坚定承诺。

股息

根据集团审慎的资本管理策略，并着重于为增长计划提供资金及逐步降低现有债务，董事会宣布2025年每股普通股派发总计 5.0仙股息。尽管该股息水平较上一年有所下降，但这一安排有助于维持集团的财务稳健，同时继续履行集团为股东创造长期价值的承诺。

资本筹资

2025年12月完成的企业重组计划，使云顶集团在云顶马来西亚的直接持股比例提高至 73.8%，从而进一步强化了集团的控股地位，并提升了战略上的协同效应。

展望

尽管持续存在的宏观经济及地缘政治不确定性仍带来一定风险，2026年全球经济预计将保持韧性增长。在马来西亚方面，经济预计将继续保持增长势头，主要由国内需求、公共与私人领域投资、出口表现以及旅游消费增加所推动。然而，整体前景仍受到全球局势变化等不确定因素的影响。

跨境旅游预计将继续保持韧性增长，主要受消费者需求回升、航空连接改善以及新兴市场（特别是亚洲地区）出境旅游增长的带动。区域博彩市场预计亦将维持稳定，主要受旅游相关需求支撑。

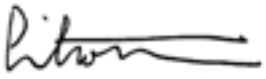
秉承钻禧纪念主题 —— “巩固、强化、长远” 的指引下，集团将持续加强韧性、提升竞争力，并推动可持续的长期增长。凭借更稳固的基础及已落实的战略措施，云顶集团已具备良好条件，应对不断变化的经营环境、把握新机遇，并进一步巩固其作为值得信赖且负责任的全球领导企业的地位。

感谢

本人谨向董事会各位同仁致以诚挚感谢，感谢大家在过去一年中给予的宝贵指导与坚定支持。同时，本人也衷心感谢集团全体员工的辛勤付出，你们的专业精神与坚韧不懈始终是推动集团持续发展的关键力量。

本人亦感谢所有外部利益相关方，包括政府机构、监管单位、业务伙伴、供应商、客户及股东，对集团长期以来的支持与信任。正是这种信任与信心，支撑着集团取得今日的成果，并将在未来继续成为我们推动战略重点与实现目标的重要基石。

本人期待未来与大家携手并进，共同迈向更多新的里程碑。



丹斯里林国泰
执行主席
2026年3月24日

VALUING SUSTAINED GROWTH FOR ALL

The Genting Group has been in the business of creating sustained growth since 1965. The Group's journey is a testament to this, from its beginnings as a hilltop resort to a reputable diversified global corporation that it is today.

The Genting Group's purpose will always be to uncover and nurture value where it is found. Value beyond profits is instilled in the Genting ethos and we seek to create, cascade and share the positive outcomes of our operations with the people connected to us. This extends to wherever the Genting businesses operate, from its home base in Malaysia and beyond.

We acknowledge that business operations can create negative impacts and we proactively seek and engage sustainable solutions to do better for the planet and its people.

Our dedication for sustainability extends beyond business practices and is focused toward nurturing a thriving ecosystem that benefits all our stakeholders, as we aspire to create a culture of inclusive and sustained growth.

Vision

We are a leading multinational corporation committed to enhancing shareholder value and maintaining long-term sustainable growth in our core businesses.

Mission

We will:

- be responsive to the changing demands of our customers and excel in providing quality products and services;
- be committed to innovation and the adoption of new technology to achieve competitive advantage;
- pursue personnel policies which recognise and reward performance and contributions of employees and provide proper training, development and opportunities for career development;
- generate a fair return to shareholders; and
- be a responsible corporate citizen, committed to enhancing corporate governance and transparency, including undertaking social responsibility for the enhancement of the standard of living of the country.

Core Values

HARD WORK • HONESTY • HARMONY • LOYALTY • COMPASSION

Corporate Profile

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 Limited, as well as its principal 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, the 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, Hilton and other renowned international brand partners.

OUR GLOBAL FOOTPRINT



Operating in

nine *countries*

About

55,000 *employees*

of diverse nationalities across the world

11 *resorts* **4** *power plants* **14** *oil mills*

- Leisure & Hospitality
- Power Generation
- Oil & Gas
- Oil Palm Plantations
- Property Development
- Life Sciences

Leisure & Hospitality

11 Resorts World properties with 3 mega resorts in Malaysia, Singapore and Las Vegas

- over 18,000 hotel rooms
- over 29,400 employees

Genting Berhad

1. Resorts World Las Vegas, US

Genting Singapore Limited

2. Resorts World Sentosa, Singapore

Genting Malaysia Berhad

3. Resorts World Genting, Malaysia
4. Resorts World New York City, US
5. Resorts World Catskills, US
6. Resorts World Hudson Valley, US
7. Resorts World Bimini, Bahamas
8. Resorts World Birmingham, UK
9. Resorts World Langkawi, Malaysia
10. Resorts World Kijal, Malaysia
11. Resorts World Awana, Malaysia
12. Genting UK – over 30 casino properties
13. Crockfords Cairo, Egypt
14. Hilton Miami Downtown Hotel, US

Energy

Genting Energy Limited

- about 750 employees

Power

- over 2,800 megawatts total gross installed capacity
- over 1,400 megawatts net attributable operating capacity
- 4 power plants

15. Banten power plant, Indonesia
16. Dongwucha solar power plant, China
    Meizhou Wan power plant, China
17. Jangi wind farm, India

Oil & Gas

18. Chengdaoxi block, China
19. Kasuri block, Indonesia
    Genting FLNG, Indonesia
20. Block 15/33, China

Plantations

Genting Plantations Berhad

Palm oil producer with operations covering downstream palm-based products, agriculture technology ventures and property development.

- about 24,760 employees

21. Valuable plantation and property development land bank in Malaysia and Indonesia totalling about 243,200 hectares

- 14 oil mills with total milling capacity of 765 metric tonnes/hour

22. Genting Highlands Premium Outlets
23. Property development: Johor Premium Outlets, Genting Indahpura & Genting Pura Kencana
24. Jakarta Premium Outlets

KEY HIGHLIGHTS

FINANCIAL HIGHLIGHTS

2025

REVENUE
RM27.7 billion
2024: RM27.7 billion

MARKET CAPITALISATION
RM11.6 billion
2024: RM14.9 billion

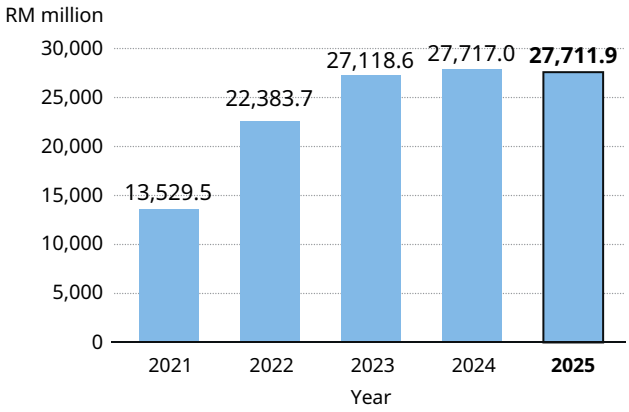
ADJUSTED EBITDA
RM8.0 billion
2024: RM8.8 billion

TOTAL EQUITY
RM47.1 billion
2024: RM53.5 billion

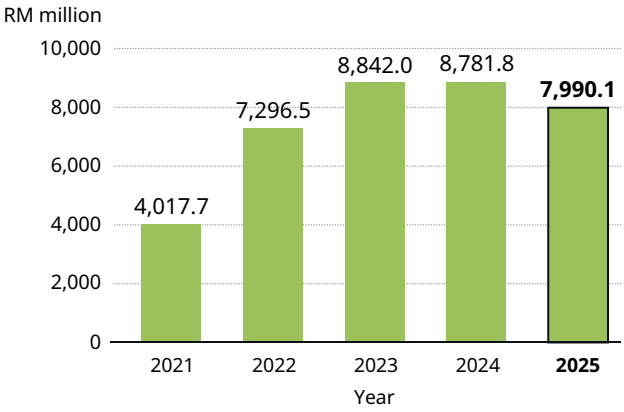
NET PROFIT
RM1.0 billion
2024: RM2.0 billion

TOTAL ASSETS EMPLOYED
RM100.9 billion
2024: RM105.1 billion

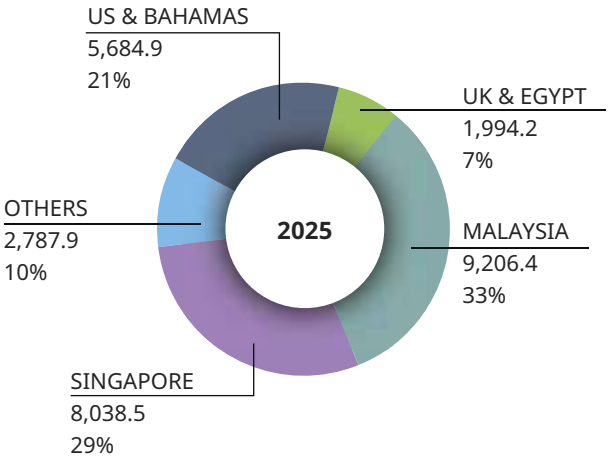
REVENUE



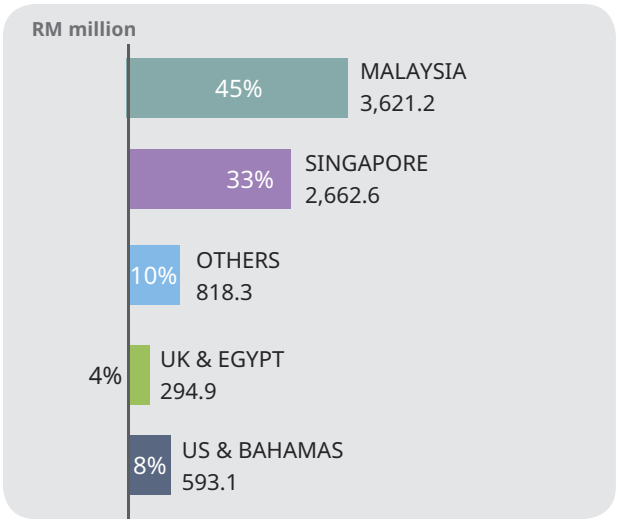
ADJUSTED EBITDA



REVENUE by location (RM million)



ADJUSTED EBITDA by location



SUSTAINABILITY HIGHLIGHTS

2025

Group-wide

RM49 million

of community investments, benefitting over 771,000 people and various organisations

Group-wide

ZERO

major incidents of corruption, bribery, non-compliance and human rights violations

Group-wide

100%

of our operating properties have water management plans and strategies

Genting Berhad

Inclusion in

3 FTSE4Good Indices

for strong ESG practices

Genting Berhad

98%

of employees received anti-corruption training

Genting Plantations

Genting Jambongan Oil Mill is

Malaysia's first ZERO discharge

palm oil mill

Genting Singapore

24%

reduction in carbon emission intensity (2015 as base year)

Genting Singapore

BCA Green Mark

certified

Platinum Zero Energy Building
- Illumination's Minion Land
- Research and Learning Centre

Resorts World Las Vegas

100%

renewable energy for resort operations

Genting Energy

181 GWh

of clean energy produced at Jangi wind farm

Genting Energy

100%

local environmental compliance at Banten power plant since commercial operation in March 2017

Genting Energy

106 GWh

of clean energy produced at Dongwucha solar power plant since commercial operation in May 2025

AWARDS AND ACCOLADES

GENTING BERHAD

FTSE4GOOD Index Series

Constituent of :

FTSE4Good Bursa Malaysia Index

FTSE4Good ASEAN 5 Index

FTSE4Good Emerging Index

Resorts World Las Vegas

2025 Cvent Top Meeting Hotels (North America)
Las Vegas Hilton at Resorts World ranked no. 12

2025 Travel + Leisure World's Best Awards (Las Vegas Hotels)
Crockfords Las Vegas listed among top Las Vegas hotels ranked no. 5

2025 Silver Telly Award
For the "Rule the World 2.0" campaign

2025 Technology Innovation Award 2025
Awarded by the Nevada Hotel and Lodging Association for forward-thinking tech

Best Strip Casino (2025):
Voted by readers of Las Vegas Weekly

Stubborn Seed:
Named a "Best New Restaurant"
by Travel Market Report

GENTING SINGAPORE

Resorts World Sentosa

34th TTG Travel Awards 2025
Best Integrated Resort (Travel Hall of Fame)

Travel Weekly Asia Readers' Choice Awards 2025
Best Integrated Resort (Asia)

TripZilla Excellence Awards 2025
Best Integrated Resort

TripZilla Excellence Awards 2025
Best New Attraction (Singapore Oceanarium)

Chartered Institute of Procurement & Supply
Asia Excellence in Procurement & Supply Awards 2025
Best Sustainability Project of the Year

The Edge Singapore Billion Dollar Club 2025 Highest Growth in Profit After Tax over 3 Years
(Consumer Cyclical)

Human Resources Online Employee Experience Awards 2025
Silver Awards - Best In-House Learning Academy and Best Holistic Leadership Development Strategy

Randstad Employer Brand Awards 2025
Singapore's Top 10 Most Attractive Employers

Top Employers for Institute of Technical Education Work-Study Programme 2025

National Centre of Excellence for Workplace Learning led by Nanyang Polytechnic Workplace Learning
Organisation of Excellence (Platinum)

Singapore Food Agency
Farm-to-Table Recognition Programme (Highest Tier)

National Volunteer and Philanthropy Centre
Company of Good - 3 Hearts

Singapore Hotel Association
Singapore Hotel Sustainability Award 2025 (Hotel Ora)

International WELL Building Institute
WELL Building Awards 2024 Leadership in Sustainability Reporting Award

GENTING MALAYSIA

World Travel Awards 2025
Resorts World Genting – Malaysia's Leading Resort

Travel+ Leisure Luxury Awards Asia Pacific
Resorts World Genting - Best Integrated Resorts in Asia Pacific

Business Traveller Awards 2025
Resorts World Genting - Asia Pacific's Best Independent Hotel Brand

34th ASEANTA Excellence Award at ASEAN Tourism Forum 2025
Resorts World Genting – Best ASEAN New Tourism Attraction

Putra Brand Awards 2025
Resorts World Genting - Silver Award in Entertainment and Leisure Category

2025 Forbes Travel Guide Star Ratings by Forbes Travel Guide
Crockfords Hotel – Five-Star Award
Genting Grand – Four-Star Award
Highlands Hotel – Recommended

The APPIES Malaysia 2025
Resorts World Genting - Gold for Chief Experience Officer (CEO) Campaign

2025 Dragons of Malaysia
Resorts World Genting - Bronze for 2024 Chinese New Year Dragon's Summit Campaign

Tourism Industry Awards 2025 by Malaysia International Tourism Development Association
Resorts World Genting - Best Family Vacation Destination
SkyAvenue - Best Lifestyle Integrated Shopping Destination

2025 Hudson Valley Community Awards by the Record Online
Resorts World Catskills - Best Casino

Malaysia's 100 Leading Graduate Employers by GTI Media - Resorts World Genting
i) 1st runner-up in Travel & Hospitality category
ii) Winner in Entertainment & Leisure category

Top 50 UK & Ireland Inspiring Workplaces
Genting Casinos UK

National Disability Employer Recognition Award by Hudson Valley Service Providers
Resorts World Catskills

Marketing Excellence Award 2025 Malaysia by Advertising+Marketing
Resorts World Genting - Gold for Excellence in Content Marketing

MSA Awards 2025 by Media Specialists Association
Resorts World Genting - Silver for the "Burger & Lobster - A Flavour-Packed Comeback" campaign

GENTING PLANTATIONS

Putra Brand Awards 2025
Premium Outlets - Transportation, Travel & Tourism category : Platinum

Alpha Southeast Asia 19th Annual
Best Deal & Solution, and ESG Green Finance Awards
Benih Restu Bhd's RM2 billion Sukuk Wakalah Programme
– Best Local Currency Sukuk in Asia 2025

GENTING ENERGY

Banten power plant
Programme for Pollution Control, Evaluation and Rating 2024-2025 (Rated Blue)
Seventh consecutive year by Ministry of Environment & Forestry, Indonesia

Certificate of Appreciation for the Implementation of Occupational Safety and Health Management System with an Audit result of 95.18% for the Advanced level category (valid for three years – from 2024 onwards)
by Ministry of Manpower of the Republic of Indonesia

Certificate of Appreciation for Mangrove Ecosystem Conservation 2025
by Government of Serang, Indonesia

Certificate of Appreciation for Contributions to Collaborative Waste Management and Environmental Greening 2025
by Government of Serang, Indonesia

Meizhou Wan power plant
2025 Outstanding Economic Contribution Enterprise of Putian City (RMB 100 million to RMB 500 million)
by Putian Municipal People's Government

Putian City Model Worker Collective
by Putian City Federation of Trade Unions

Waste-Free Factory in Putian City
by Putian City North Shore Ecological Environmental Bureau

AAA Credit Enterprise of China Power Industry
by China Electricity Council

China Power Industry 5A Standardised Good Behavior Enterprise
by China Electricity Council

Typical Cases of Technological Innovation in Power Safety and Emergency Management 2025
by China Electronic Enterprises Association

First-Class Enterprise in Power Safety Production Standardization
by Beijing Zhong'an Zhihuan Technology Evaluation Center Co., Ltd.

Second Prize in the 47th National Outstanding Quality Management Group Achievement Presentation Competition
by China Association for Quality

Team Second Prize in the Fujian Provincial "Jiangxin Cup" Power System Substation Equipment Maintenance Technician Skills Competition
by Fujian Provincial Federation of Trade Unions

6 Special Prizes, 8 First Prizes, 1 Second Prize in the 46th Quality Management Group Experience Exchange Conference 2025
by Fujian Province

Genting Oil Kasuri Pte Ltd
Appreciation Award for Active Involvement in SKK Migas Health Taskforce 2025
by SKK Migas

Appreciation Award for Involvement in SKK Migas Forum (Speaker / Source in Explosive Handling Workshop) 2025
by SKK Migas

Appreciation Award for Emergency Preparedness Engagement with Port and Marine Authority in West Papua, Sorong 2025
by Port and Marine Authority West Papua, Sorong

GROUP CORPORATE STRUCTURE

GENTING BERHAD*

Registration No. 196801000315 (7916-A)

and its Principal Subsidiaries and Joint Ventures as at 18 March 2026

52.6% GENTING SINGAPORE LIMITED**

- 100% Resorts World at Sentosa Pte Ltd

73.8% GENTING MALAYSIA BERHAD*

- 100% First World Hotels & Resorts Sdn Bhd
- 100% Genting Golf Course Bhd
- 100% Widuri Pelangi Sdn Bhd
- 100% Papago Sdn Bhd
- 100% Genting New York LLC
- 100% Resorts World Omni LLC
- 78% BB Entertainment Ltd
- 100% Montreign Operating Company, LLC
- 100% Monticello Raceway Management, Inc
- 100% Genting Casinos UK Limited
- 100% Genting Solihull Limited
- 100% Oakwood Sdn Bhd
- 100% Resorts World Miami LLC

55.4% GENTING PLANTATIONS BERHAD*

- 100% Genting Tanjung Bahagia Sdn Bhd
- 100% Genting Oil Mills (Sabah) Sdn Bhd
- 100% Genting Oil Mill Sdn Bhd
- 100% Genting Plantations (WM) Sdn Bhd
- 100% AsianIndo Holdings Pte Ltd
- 73.7% PalmIndo Holdings Pte Ltd
- 63.2% GlobalIndo Holdings Pte Ltd
- 99.9% ACGT Sdn Bhd
- 100% Genting AgTech Sdn Bhd
- 100% Genting Property Sdn Bhd
- 50% Genting Simon Sdn Bhd

100% GENTING ENERGY LIMITED

- 55% PT Lestari Banten Energi
- 49% SDIC Genting Meizhou Wan Electric Power Company Limited
- 100% GP Wind (Jangi) Private Limited
- 39% SDIC Genting Meizhou Wan (Putian) New Energy Co., Ltd
- 49% SDIC Jineng (Zhoushan) Gas Power Co., Ltd
- 95% Genting Oil Kasuri Pte Ltd
- 95% Genting CDX Singapore Pte Ltd
- 95% PT Layar Nusantara Gas
- 95% Genting Nanhai (Singapore) Pte Ltd

- 100% Resorts World Las Vegas LLC
- 100% Genting Hotel & Resorts Management Sdn Bhd
- 100% Awana Hotels & Resorts Management Sdn Bhd
- 50% Resorts World Inc Pte Ltd
- 72% Genting MusimMas Refinery Sdn Bhd
- 100% Genting Biorefinery Sdn Bhd
- 100% SPC Biodiesel Sdn Bhd

- Leisure & Hospitality
- Plantations
- Downstream Manufacturing
- AgTech
- Property
- Energy
- Investment Holding & Management Services

Notes:

The above chart is a simplified version of the Genting Group's corporate structure setting out the shareholding percentages in the principal operating companies.

* *Listed on Bursa Malaysia Securities Berhad*

** *Listed on Singapore Exchange Securities Trading Limited*

CORPORATE INFORMATION

GENTING BERHAD

A public limited liability company incorporated and domiciled in Malaysia
Registration No. 196801000315 (7916-A)

REGISTERED OFFICE

14th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan
Tel : (603) 2178 2288/2333 2288
Fax : (603) 2161 5304
E-mail : gbinfo@genting.com

REGISTRARS

Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3,
Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur
Tel : (603) 2783 9299
Email : is.enquiry@vistra.com

SECRETARY

Ms Loh Bee Hong
MAICSA 7001361
SSM Practicing Certificate No. 202008000906

AUDITORS

PricewaterhouseCoopers PLT
(Chartered Accountants)

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
(Listed on 28 December 1971)

Stock Name : GENTING
Stock Code : 3182

INTERNET HOMEPAGE

www.genting.com

CORPORATE DIARY

2025

27 FEBRUARY 2025
Announcement of the following:
(a) Consolidated Unaudited Results of the Group for the fourth quarter and the Unaudited Results for the financial year ended 31 December 2024;
(b) Entitlement date for the Final Single-Tier Dividend in respect of the financial year ended 31 December 2024;
(c) Resignation of Mr Eric Ooi Lip Aun as an Independent Non-Executive Director of the Company and cessation of Mr Eric Ooi Lip Aun as a member of the Audit Committee, Risk Management Committee and Remuneration Committee of the Company on 27 February 2025;
(d) Relinquishment of the position as Chief Executive of the Company by Tan Sri Lim Kok Thay with effect from 1 March 2025 and redesignation as the Executive Chairman of the Company; and
(e) Appointment of Dato' Sri Tan Kong Han as Chief Executive of the Company with effect from 1 March 2025 and redesignation as the Chief Executive, President and Executive Director of the Company.

21 MARCH 2025
Announcement of the filing of a Stipulation for Settlement and Order with the Nevada Gaming Control Board for consideration before the Nevada Gaming Commission in respect of the complaint filed by the Nevada Gaming Control Board before the Nevada Gaming Commission for disciplinary action against an indirect wholly owned subsidiary of the Company, Resorts World Las Vegas LLC ("RWLV LLC") and RWLV LLC's direct and indirect holding companies, including the Company (its ultimate holding company).

28 MARCH 2025
Announcement of the approval on the Stipulation for Settlement and Order by the Nevada Gaming Commission.

22 APRIL 2025
Announcement of the following:
(a) Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature; and
(b) Proposed renewal of authority for the Company to purchase its own shares.

25 APRIL 2025
Notice to Shareholders of Fifty-Seventh Annual General Meeting.

29 MAY 2025
Announcement of the Consolidated Unaudited Results of the Group for the first quarter ended 31 March 2025.

12 JUNE 2025
Fifty-Seventh Annual General Meeting.

1 JULY 2025
Announcement of the successful handover by SDIC Genting Meizhou Wan Electric Power Company Limited ("SDICG MZW"), a 49% owned indirect joint venture company of the Company of its 2 x 393MW subcritical coal-fired Meizhou Wan Power Plant to the Fujian Local Government on 30 June 2025.

28 AUGUST 2025
Announcement of the Consolidated Unaudited Results of the Group for the second quarter ended 30 June 2025.

13 OCTOBER 2025
Announcement of the serving of a notice of conditional voluntary take-over offer by the Company to acquire all the remaining 2,870,039,874 ordinary shares in Genting Malaysia Berhad ("GENM") (excluding treasury shares) not already held by the Company ("Offer Shares"), representing 50.64% equity interest in GENM (excluding treasury shares) for a cash offer price of RM2.35 per Offer Share ("Take-over Offer").

3 NOVEMBER 2025
Announcement of the following:
(a) posting of the Offer Document in relation to the Take-over Offer with closing date for the acceptance of the Take-over Offer on 24 November 2025; and
(b) fulfilment of the acceptance condition and the Take-over Offer has become Unconditional Voluntary Take-over Offer.

13 NOVEMBER 2025
Announcement of the following:
(a) Unconditional Voluntary Take-over Offer has become an Unconditional Mandatory Take-over Offer ("Offer") after GENT and its persons acting in concert had acquired more than 2% of the total issued GENM Shares during the 6-month period prior to 13 November 2025; and
(b) Extension of the closing date for the acceptance of the Offer from 24 November 2025 to 1 December 2025 ("Extended Closing Date").

17 NOVEMBER 2025
Announcement of the posting of the Notice to the shareholders of GENM on the Offer and the Extended Closing Date.

27 NOVEMBER 2025
Announcement of the Consolidated Unaudited Results of the Group for the third quarter ended 30 September 2025.

1 DECEMBER 2025
Announcement of the closing of the Offer at 5 p.m. on 1 December 2025.

5 DECEMBER 2025
(a) Announcements on 10 November 2025, 20 November 2025, 27 November 2025 with the last announcement on 5 December 2025, relating to the issuance of a total of RM3.0 billion nominal value of MTNs under the MTN Programme by Genting RMTN Berhad ("Genting RMTN"), a wholly-owned subsidiary of the Company pursuant to its RM10.0 billion MTN programme guaranteed by the Company; and
(b) Announcement of the establishment of an unrated medium term notes ("MTN") programme with an aggregate nominal value of RM5.0 billion by Genting Vista Berhad ("GVB"), a wholly owned subsidiary of the Company.

30 DECEMBER 2025
Announcement of the following:
(a) Issuance of RM3.0 billion in nominal value of unrated MTN by GVB pursuant to the RM5.0 billion unrated MTN programme guaranteed by the Company; and
(b) Redemption of the aggregate of RM3.0 billion nominal value of MTNs by Genting RMTN pursuant to its RM10.0 billion MTN programme guaranteed by the Company.

2026

26 FEBRUARY 2026
Announcement of the following:
(a) Consolidated Unaudited Results of the Group for the fourth quarter and the Unaudited Results for the financial year ended 31 December 2025;
(b) Entitlement date for the Final Single-Tier Dividend in respect of the financial year ended 31 December 2025;
(c) Relinquishment by Datuk Manharlal A/L Ratilal of the position as the Chairman of the Audit Committee and Risk Management Committee of the Company with effect from 26 February 2026 but remained as a member of the Audit Committee and Risk Management Committee of the Company; and
(d) Appointment of Mr Lee Tuck Heng, an existing member of the Audit Committee and Risk Management Committee of the Company as the Chairman of the Audit Committee and Risk Management Committee of the Company with effect from 26 February 2026.

15 APRIL 2026
Announcement of the following:
(a) Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature; and
(b) Proposed renewal of authority for the Company to purchase its own shares.

DIVIDENDS	Announcement	Entitlement Date	Payment
2024 Final Single-Tier Dividend of 5.0 sen per ordinary share	27 February 2025	17 March 2025	16 April 2025
2025 Final Single-Tier Dividend of 5.0 sen per ordinary share	26 February 2026	18 March 2026	17 April 2026

BOARD OF DIRECTORS

BOARD OF DIRECTORS

TAN SRI LIM KOK THAY
Executive Chairman/
Non-Independent Executive Director

TAN SRI FOONG CHENG YUEN
Deputy Chairman/Independent Non-Executive Director

DATO' SRI TAN KONG HAN
Chief Executive, President and Executive Director/Non-Independent Executive Director

DATO' INDERA LIM KEONG HUI
Deputy Chief Executive and Executive Director/
Non-Independent Executive Director

MADAM KOID SWEE LIAN
Independent Non-Executive Director

DATUK MANHARLAL A/L RATILAL
Independent Non-Executive Director

MR LEE TUCK HENG
Independent Non-Executive Director

AUDIT COMMITTEE

MR LEE TUCK HENG
Chairman/Independent Non-Executive Director

MADAM KOID SWEE LIAN
Member/Independent Non-Executive Director

DATUK MANHARLAL A/L RATILAL
Member/Independent Non-Executive Director

NOMINATION COMMITTEE

TAN SRI FOONG CHENG YUEN
Chairman/Independent Non-Executive Director

DATUK MANHARLAL A/L RATILAL
Member/Independent Non-Executive Director

MADAM KOID SWEE LIAN
Member/Independent Non-Executive Director

RISK MANAGEMENT COMMITTEE

MR LEE TUCK HENG
Chairman/Independent Non-Executive Director

MADAM KOID SWEE LIAN
Member/Independent Non-Executive Director

DATUK MANHARLAL A/L RATILAL
Member/Independent Non-Executive Director

REMUNERATION COMMITTEE

TAN SRI FOONG CHENG YUEN
Chairman/Independent Non-Executive Director

MADAM KOID SWEE LIAN
Member/Independent Non-Executive Director

MR LEE TUCK HENG
Member/Independent Non-Executive Director

DIRECTORS' PROFILE



TAN SRI LIM KOK THAY

Executive Chairman/
Non-Independent Executive Director

Nationality	**Malaysian**
Age / Gender	**74 / Male**

TAN SRI LIM KOK THAY, appointed on 17 August 1976, was redesignated as the Chairman and Chief Executive on 1 July 2007 until he relinquished his position as Chief Executive and redesignated as the Executive Chairman on 1 March 2025. He was the Chairman and Chief Executive of Genting Malaysia Berhad until he was redesignated as the Deputy Chairman and Chief Executive of Genting Malaysia Berhad on 27 August 2020. He was also the Chief Executive and a Director of Genting Plantations Berhad until he relinquished his position as Chief Executive and assumed the position of Deputy Chairman and Executive Director of Genting Plantations Berhad on 1 January 2019. He is the Executive Chairman of Genting Singapore Limited ("GENS") and assumed the role of Acting Chief Executive Officer of GENS. He is also the Chairman of Genting UK Plc. He has served in various positions within the Group since 1976. He is a Founding Member and a Permanent Trustee of The Community Chest, Malaysia. In addition, he sits on the Boards of other Malaysian and foreign companies as well as the Boards of Trustees of several charitable organisations in Malaysia.

Tan Sri Lim holds a Bachelor of Science in Civil Engineering from the University of London. He attended the Programme for Management Development of Harvard Business School, Harvard University in 1979. He is an Honorary Professor of Xiamen University, China.

Tan Sri Lim is a beneficiary of a discretionary trust which ultimately owns the companies engaged in the business of cruise and cruise-related operations under the Dream Cruises and StarCruises brands ("Dream Cruises and StarCruises Companies"). In the context of the businesses of the Dream Cruises and StarCruises Companies, Tan Sri Lim is therefore considered as having interests in businesses apart from the Group's business, which may compete indirectly with the Group's business.

For his leadership excellence and significant contributions to the leisure and travel industry, he was named the "Travel Entrepreneur of the Year 2009" by Travel Trade Gazette (TTG) Asia, "The Most Influential Person in Asian Gaming 2009" by Inside Asian Gaming, "Asian Leader for Global Leisure and Entertainment Tourism 2011" by Seagull Philippines Inc., "Lifetime Achievement Award for Corporate Philanthropy 2013" by World Chinese Economic Forum, "Global Community Leadership Award 2021" by Keep Memory Alive USA and "The Lifetime Achievement Award 2023" by the Malaysian Association of Theme Parks and Family Attractions.



TAN SRI FOONG CHENG YUEN

Deputy Chairman/
Independent Non-Executive Director

Nationality	**Malaysian**
Age / Gender	**80 / Male**

TAN SRI FOONG CHENG YUEN, appointed on 18 January 2016, is an Independent Non-Executive Director of the Company. Tan Sri Foong retired as an Independent Non-Executive Director of the Company at the conclusion of the Company's 49th Annual General Meeting held on 1 June 2017 in accordance with Section 129 of the Companies Act 1965. On the same day, Tan Sri Foong was appointed as an Independent Non-Executive Director of the Company pursuant to a resolution of the Board of Directors of the Company dated 1 June 2017. On 1 January 2019, Tan Sri Foong was appointed as the Deputy Chairman/Independent Non-Executive Director of the Company.

He graduated from the University of London with LL.B. (Honours) in 1969 and was called to the English Bar by the Honourable Society of the Inner Temple in 1970. Subsequently, he was called to the Malaysian Bar as an advocate and solicitor in 1971. He was engaged in private legal practice in both criminal and civil law, majoring in insurance law from 1971 to 1990. While in practice, he acted as legal adviser to numerous guilds and associations in Malaysia. He was a Commissioner of Oath and Public Notary. He was conferred an honorary Doctorate of Laws degree by the University of the West of England in 2011. He was also made a Bencher of the Honorable Society of the Inner Temple, London in 2009.

He was appointed as Judicial Commissioner in 1990 and elevated to be High Court Bench in 1992. He also served as a High Court Judge at Johor Bahru, Shah Alam, Ipoh, and Kuala umpur. He was elevated to the Court of Appeal in 2005 and in 2009 elevated to the Federal Court (Malaysia Supreme Court). As a Federal Court Judge, he was made a Managing Judge of the Civil Division of the High Court at Kuala Lumpur and of the High Court and Subordinate Courts of the State of Penang. He retired from the Malaysian Judiciary on 25 February 2012.

Tan Sri Foong is currently the Chairman of Only World Group Holdings Berhad and Financial Markets Ombudsman Service.



DATO' SRI TAN KONG HAN

Chief Executive, President
and Executive Director/
Non-Independent Executive Director

Nationality	**Malaysian**
Age / Gender	**60 / Male**

DATO' SRI TAN KONG HAN, appointed on 1 January 2020, was redesignated as the Chief Executive, President and Executive Director of the Company following his appointment as the Chief Executive on 1 March 2025. He was the President and Chief Operating Officer of the Company from 1 July 2007 and was redesignated as the President and Chief Operating Officer and Executive Director of the Company when he was appointed as an Executive Director of the Company on 1 January 2020. Dato' Sri Tan was appointed as the Deputy Chief Executive of Genting Plantations Berhad on 1 December 2010 prior to his appointment as Chief Executive and Executive Director of Genting Plantations Berhad on 1 January 2019. He relinquished his position as Chief Executive of Genting Plantations Berhad on 1 March 2025 but remains as an Executive Director of Genting Plantations Berhad. He has more than 13 years working experience in investment banking prior to joining Tanjong Public Limited Company as the Group Chief Operating Officer in 2003. He left Tanjong Public Limited Company in 2007 to join the Company. He read economics and law and has been conferred a Master of Arts by the University of Cambridge. Dato' Sri Tan was called to the English Bar (Lincoln's Inn) in 1989 and the Malaysian Bar in 1990.

He serves as a director of a variety of subsidiary companies within the Genting Berhad and Genting Plantations Berhad group. He is also a member of the Board of Trustees of Yayasan Genting and Yayasan Kebajikan Komuniti Malaysia, the Administrator of The Community Chest, Malaysia, a director of Asian Centre for Genomics Technology Berhad, Genting RMTN Berhad and Genting Vista Berhad, all of which are public companies as well as the Managing Director of Pan Malaysian Pools Sdn Bhd.



DATO' INDERA LIM KEONG HUI

Deputy Chief Executive and Executive Director/
Non-Independent Executive Director

Nationality	**Malaysian**
Age / Gender	**41 / Male**

DATO' INDERA LIM KEONG HUI, was appointed as a Non-Independent Non-Executive Director on 15 June 2012 and was redesignated as a Non-Independent Executive Director, following his appointment as the Senior Vice President ("SVP") - Business Development of the Company on 1 March 2013. Subsequently, he was redesignated as the Executive Director – Chairman's Office on 1 June 2013 and assumed additional role as the Chief Information Officer ("CIO") of the Company on 1 January 2015. On 1 January 2019, Dato' Indera Lim has been redesignated as the Deputy Chief Executive and Executive Director of the Company.

Dato' Indera Lim holds a Bachelor of Science (Honours) Degrere in Computer Science from the Queen Mary University of London, United Kingdom and a Master's Degree in International Marketing Management from Regent's Business School London, United Kingdom.

Dato' Indera Lim is a son of Tan Sri Lim Kok Thay, who is the Executive Chairman of the Company. Both Tan Sri Lim Kok Thay and Dato' Indera Lim Keong Hui are major shareholders of the Company. On 1 January 2019, Dato' Indera Lim was redesignated as the Deputy Chief Executive and Executive Director of Genting Malaysia Berhad and Genting Plantations Berhad. He was a Non-Independent Non-Executive Director of Genting Malaysia Berhad and Genting Plantations Berhad until he was redesignated as a Non-Independent Executive Director, following his appointment as the CIO of Genting Malaysia Berhad and Genting Plantations Berhad on 1 January 2015. On 5 May 2017, Dato' Indera Lim was redesignated as a Non-Independent Non-Executive Director of Genting Plantations Berhad, following his resignation as the CIO of Genting Plantations Berhad. He was appointed as the Chief Executive of Genting Plantations Berhad on 1 March 2025 and redesignated as Chief Executive and Executive Director of Genting Plantations Berhad. He is also a director of Genting UK Plc and a member of the Board of Trustees of Yayasan Lim Goh Tong.

Dato' Indera Lim previously held various positions in Genting Hong Kong including as the SVP – Business Development, Executive Director – Chairman's Office, CIO and Executive Director of Genting Hong Kong. Prior to joining Genting Hong Kong in 2009, he had embarked on an investment banking career with The Hongkong and Shanghai Banking Corporation Limited.

Dato' Indera Lim has interest in the discretionary trust which ultimately owns the companies engaged in the business of cruise and cruise-related operations under the Dream Cruises and StarCruises brands ("Dream Cruises and StarCruises Companies"). In the context of the businesses of the Dream Cruises and StarCruises Companies, Dato' Indera Lim is therefore considered as having interests in businesses apart from the Group's business, which may compete indirectly with the Group's business.



MADAM KOID SWEE LIAN

Independent Non-Executive Director

Nationality	**Malaysian**
Age / Gender	**68 / Female**

MADAM KOID SWEE LIAN, appointed on 23 November 2017, is an Independent Non-Executive Director.

Madam Koid was granted a scholarship by Bank Negara Malaysia to read law at the Law Faculty of the University of Malaya. She graduated with a Bachelor of Laws degree in 1981 and was called to the Malaysian Bar in 1983.

She was a career officer of Bank Negara Malaysia for 32.5 years until her retirement. She served Bank Negara Malaysia in various capacities, including as Head of the Financial Intelligence Unit, Director of the Consumer and Market Conduct Department and a Board member and Chief Executive Officer of Bank Negara Malaysia's wholly owned subsidiary, Credit Counselling and Debt Management Agency ("Agensi Kaunseling dan Pengurusan Kredit" or "AKPK").

She was an advisor for the Consumer Education Initiatives of the Financial Planning Association of Malaysia, and a Public Interest Director appointed by the Securities Commission Malaysia to the Board of the Federation of Investment Managers Malaysia where she chairs one of the Board Committees.

She is currently a director of HLA Holdings Sdn Bhd ("HLAH"), a wholly owned subsidiary of Hong Leong Financial Group Berhad and Hong Leong Assurance Berhad, a subsidiary of HLAH.



DATUK MANHARLAL A/L RATILAL

Independent Non-Executive Director

Nationality	**Malaysian**
Age / Gender	**66 / Male**

DATUK MANHARLAL A/L RATILAL, appointed on 1 March 2019, is an Independent Non-Executive Director.

Datuk Manharlal Ratilal holds a Masters in Business Administration from the University of Aston in Birmingham, United Kingdom in 1984 and a Bachelor of Arts (Honours) degree in Accountancy from the City of Birmingham Polytechnic (now known as Birmingham City University, United Kingdom) in 1982.

He was the Executive Vice President & Group Chief Financial Officer of Petroliam Nasional Berhad (PETRONAS), a member of the Board and Executive Leadership Team of PETRONAS and sat on the boards of several subsidiaries of PETRONAS until his retirement in 2018. Prior to joining PETRONAS in 2003, he was attached with a local merchant bank for 18 years, concentrating in corporate finance where he was involved in advisory work in mergers and acquisitions, and the capital markets.

He is an Independent Non-Executive Director of Deleum Berhad and Hong Leong Bank Berhad, both of which are public listed companies. He is also an Independent Non-Executive Director of Hong Leong Investment Bank Berhad, a public company.



MR LEE TUCK HENG

Independent Non-Executive Director

Nationality	**Malaysian**
Age / Gender	**65 / Male**

MR LEE TUCK HENG, appointed on 29 February 2024, is an Independent Non-Executive Director of the Company.

Mr Lee retired from PricewaterhouseCoopers (PwC), Malaysia ("PwC Malaysia") in June 2021 after 41 years of service, out of which 25 years as a Partner.

He is a qualified Certified Public Accountant of Malaysian Institute of Certified Public Accountants (MICPA) and a Chartered Accountant of Malaysian Institute of Accountants (MIA).

As an Audit Partner in PwC Malaysia, he was responsible for audit engagements within Malaysia, across Asia and globally and has vast experience in various sectors including gaming and hospitality, plantations, consumer and industrial products, property development and construction and global shared service centres. He also has experience in advising clients on Initial Public Offerings, mergers and acquisitions and corporate restructurings.

Throughout his career in PwC Malaysia, Mr Lee had assumed various leadership roles including being Risk and Quality Leader, Co-Assurance Leader, Assurance Methodology Leader and was a member of PwC's Country Leadership Team, PwC Global Assurance Committee and PwC Global Learning and Education Committee.

Mr Lee was a Council Member of MICPA from 2008 to 2022. He was the Chairman of MIA's Auditing and Assurance Standards Board (AASB) and MICPA's Accounting and Auditing Technical Committee from 2009 until 2021 and 2018 until 2022 respectively. AASB is the independent standard setting body for all auditing and assurance pronouncements in Malaysia.

Mr Lee is currently an Independent Non-Executive Director of Boost Bank Berhad and IOIPG REIT Management Sdn Bhd, a wholly owned subsidiary of IOI Properties Group Berhad.

Notes:

The details of Directors' attendances at Board Meetings are set out in the Corporate Governance Overview Statement on page 91 of this Integrated Annual Report.

The details of the Board Committees where certain Directors are also members are set out on page 23 of this Report.

Save as disclosed, the above Directors have no family relationship with any Director and/or major shareholder of Genting Berhad, have no conflict of interest or potential conflict of interest, including interest in any competing business with Genting Berhad or its subsidiaries, have no conviction for offences within the past five years and have no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

PRINCIPAL EXECUTIVE OFFICERS' PROFILE

TAN SRI LIM KOK THAY
Executive Chairman

His profile is disclosed in the Directors' Profile on page 24 of this Integrated Annual Report.

DATO' SRI TAN KONG HAN
Chief Executive, President and Executive Director

His profile is disclosed in the Directors' Profile on page 26 of this Integrated Annual Report.

DATO' INDERA LIM KEONG HUI
Deputy Chief Executive and Executive Director

His profile is disclosed in the Directors' Profile on page 27 of this Integrated Annual Report.

MS WONG YEE FUN
Chief Financial Officer

Ms Wong Yee Fun (Malaysian, aged 55, female), was appointed as the Deputy Chief Financial Officer of Genting Berhad on 2 January 2018 prior to her appointment as the Chief Financial Officer of Genting Berhad on 1 January 2019. Prior to joining Genting Berhad, she was the Chief Financial Officer of Maybank Islamic Berhad since 1 May 2016 and was responsible for formulating the finance strategies partnering with, and in support of Maybank Islamic Berhad's business. She possesses a good breadth and depth of financial expertise given her 20 years of experience with the Maybank Group. She has held various senior roles covering finance, corporate finance, capital management, group corporate treasury, strategic planning, investor relations, mergers and acquisitions, strategic alliances and initiatives, and finance related projects which span across multiple lines of business within the Maybank Group. Additionally, she has had extensive hands-on experience in management and leading strategic initiatives. She graduated with an Honours degree in Bachelor of Accounting from the University of Malaya. She is a member of CPA Australia, a member of the Malaysian Institute of Accountants and a member of The Malaysian Institute of Certified Public Accountants. She also obtained a Certificate in Islamic Banking and Finance Law awarded by the International Islamic University Malaysia.

She is presently a director of several subsidiary companies of the Genting Berhad group, including Genting Capital Berhad, Genting RMTN Berhad and Genting Vista Berhad, all of which are public companies.

Ms Wong Yee Fun does not have family relationship with any Director and/or major shareholders of Genting Berhad, has no conflict of interest with Genting Berhad, has not been convicted of any offences within the past five years and has no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

SENIOR MANAGEMENT

GENTING BERHAD

TAN SRI LIM KOK THAY
Executive Chairman

DATO' SRI TAN KONG HAN
Chief Executive, President and Executive Director

DATO' INDERA LIM KEONG HUI
Deputy Chief Executive and Executive Director

MS WONG YEE FUN
Chief Financial Officer

MS GOH LEE SIAN
Executive Vice President - Legal

GENTING ENERGY

MR CHIA YU CHAU
Executive Vice President – Oil & Gas

MR JASON NG YAN FU
Senior Vice President – Power

RESORTS WORLD LAS VEGAS

MR CARLOS CASTRO
President and Chief Financial Officer

MR LOU DORN
Chief Legal Officer and Corporate Secretary

OUR APPROACH TO VALUE CREATION

At Genting Berhad, value creation is anchored in our commitment to sustainable growth, resilient profitability, and the continual enhancement of stakeholder value. Guided by clear strategic objectives, we focus on building long-term performance while responsibly managing our resources, strengthening our competitive position, and delivering enduring benefits to all stakeholders.

Our value creation model is built on the effective management of six essential capitals to form the foundation of our integrated strategy and collectively drive our ability to create enduring value. Each capital is interdependent, strengthening and reinforcing the others as we innovate, operate responsibly and pursue sustainable outcomes across our diversified portfolio.

Genting Berhad's Six Capitals of Value Creation



Financial
Funds available for the management and provision of assets obtained via financing such as equity, debt or money generated through Genting Berhad's businesses or investments.



Manufactured
Our global network of leisure and non-leisure properties, including integrated resorts, casinos, theme parks, power plants, wind farm, plantation land bank and oil mills.



Intellectual
All knowledge-based intangible assets, including our intellectual properties, partnerships, brand and reputation, licences and technology capabilities that are utilised throughout our diversified ecosystem.



Human
The competencies, skill capabilities and experiences of our employees, aligned with how they support Genting Berhad's long term strategic value creation.



Natural
Renewable and non-renewable natural resources used and managed, including the stewardship of biodiversity, management of energy, water and waste.



Social
The partnerships, relationships and networks that we develop with all stakeholders in our areas of operation.

VALUE CREATION MODEL

INPUTS

FINANCIAL CAPITAL

- A strong capital base, supported by our long-term investors and assets across our diversified businesses globally, that generate significant economic value.

INTELLECTUAL CAPITAL

- Established Resorts World and Genting brand equity of 60 years
- Suite of leisure products under premier brands including Genting, Resorts World, Genting Grand, Genting Club, Crockfords and Maxims
- International brand partners such as Universal Studios, Premium Outlets, Zouk and Hilton
- Implementation of new technology and intellectual properties to business activities.

MANUFACTURED CAPITAL

- Established leisure properties across the world including three mega resorts in Malaysia, Singapore and Las Vegas, four Resorts World properties in the US and Bahamas and over 30 casino properties in the UK
- Energy generating assets comprise power plants, oil and gas fields, wind farm, solar power plants and exploring other ventures
- Valuable plantation and property development land bank in Malaysia and Indonesia totalling about 243,200 hectares with 14 oil mills.

HUMAN CAPITAL

- Effective talent management focusing on acquisition, engagement and retention.

NATURAL CAPITAL

- Environmental stewardship for efficient water, energy and other natural resources consumption
- Enhancing sustainable value through internal initiatives and renewable energy ventures.

SOCIAL CAPITAL

- Supporting the communities where we operate, for the betterment of the society.

VALUE CREATION APPROACH

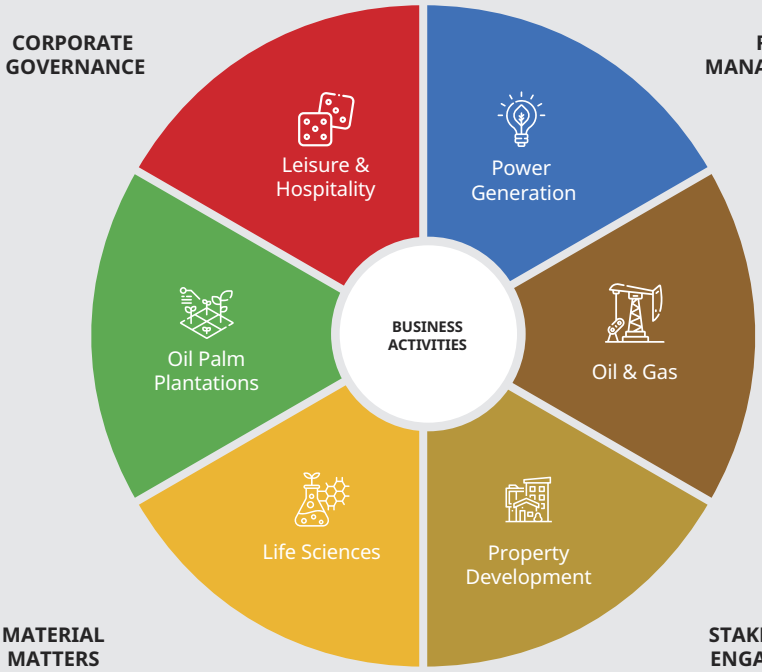
Our value creation approach, driven by our Vision and Mission, encapsulates how we create sustainable value

SUSTAINABILITY AGENDA

Managing our global business activities responsibly by adhering to the 5 Sustainability Pillars in our strategies to attain long term growth.

OUR SUSTAINABILITY PILLARS

- Empowering Good Governance
- Sustaining Economic Value Creation
- Driving Environmental Stewardship
- Safeguarding Community Welfare
- Enhancing Workplace Practices



OUR STRATEGIES

- Operational excellence
- Innovate and adopt new technology for competitive advantage
- Talent management and development
- Generate fair returns to shareholders
- Enhance corporate governance and risk management
- Support the communities where we operate

OUR STRENGTHS

- Robust corporate governance structure and risk management
- A conglomerate with global presence in nine countries
- 60 years of proven leadership and management track record
- Sustainability focused practices advocated since the founding of our Group
- Prominent brand equity and trademarks
- Strong financials and asset base

OUTPUTS

FINANCIAL CAPITAL

- Revenue of RM27.7 billion
- Market capitalisation of RM11.6 billion
- Total dividend declared/payout of RM192.5 million.

INTELLECTUAL CAPITAL

- Increased brand equity and opportunities from partnerships and premier brands association
- Attained multiple awards of excellence in business and sustainability practices
- Unique mobile-driven technology, cashless wagering and seamless gaming implementation in the Group's leisure-based properties
- Yield Booster™ biofertiliser product
- Advanced molecular breeding techniques for new generation of high yielding oil palm planting materials.

MANUFACTURED CAPITAL

- Total assets employed of RM100.9 billion
- Total hotel rooms of over 18,000
- Total clean energy generated of 287 GWh
- Total fresh fruit bunch output of 2.01 million MT.

HUMAN CAPITAL

- Total of about 55,000 employees
- Total wages and benefits expenses of RM7.0 billion
- Total new hires of over 17,000 globally.

NATURAL CAPITAL

- Our leisure teams educate and raise awareness on threatened marine species through S.E.A. Aquarium / Singapore Oceanarium; maintain and restore about 10,000 acres of tropical forest in Malaysia
- Genting Plantations recycled 1.13 million MT of biomass
- Genting Energy planted over 85,000 trees as part of the company's ongoing ecosystem rehabilitation efforts.

SOCIAL CAPITAL

- Over 771,000 people, various organisations and foundations benefitted from our community-based initiatives
- Community investments of over RM49 million
- Established Genting Dementia Care Centre with continued support and its maintenance.

OUTCOMES

IMPACT TO KEY STAKEHOLDERS

Investors and Lenders

- Continuous investor and financial market confidence, enabling access to funds for business growth and resilience.

Joint Venture Partners

- Mutually beneficial relationships which foster strategic long term growth.

Portfolio Companies

- Growing synergies among segments which boost Genting as a brand, group and holding company.

Employees

- Experienced and performing employees in achieving organisation success
- Talent and Succession Planning that tie to business strategy and goals
- Inclusive & friendly working culture where the company prioritises making employees from all walks of life feel welcome and treat each other with respect and kindness.

Government & Regulators

- Full compliance to international and domestic laws and regulations while supporting economic growth.

Suppliers and Service Providers

- Consistency in quality of products and services.

Interest Groups

- Improve the standard of living of local communities where we operate
- Enhanced reputation as a socially responsible corporate citizen.