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Genting Hong Kong Limited
(Continued into Bermuda with limited liability)
(Stock Code: 678)

DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF SHIPYARDS
IN GERMANY

THE SALE AND PURCHASE AGREEMENT

The Board is pleased to announce that on 1 March 2016 (German time), the Operations Purchasers, the Land Purchasers and SCSI (each of which is an indirect wholly-owned subsidiary of the Company) entered into the Sale and Purchase Agreement with the Operations Sellers and the Land Sellers, pursuant to which:

- (i) the Land Purchasers and the Land Sellers agreed to enter into the Land Transfer Agreement (substantially in the form appended to the Sale and Purchase Agreement) upon Completion in relation to the transfer of the Properties, which are the premises (including buildings and facilities) used for the three shipyards in Wismar, Warnemünde and Stralsund respectively, in Germany;
- (ii) the Land Purchasers agreed to purchase from the Land Sellers the Assets which will be required by the Group for the construction of cruise ships at the three shipyards in Wismar, Warnemünde and Stralsund respectively;
- (iii) the Operations Purchasers agreed to assume the Contracts (comprising mainly of utility, maintenance and IT contracts) entered into by the Operations Sellers which will be required by the Group for the construction of cruise ships at the three shipyards in Wismar, Warnemünde and Stralsund respectively, and exclude, among others, any customer contracts; and
- (iv) SCSI agreed to guarantee the payment of the consideration by the Land Purchasers to the Land Sellers.

THE LAND TRANSFER AGREEMENT

Upon Completion of the Sale and Purchase Agreement, the Land Purchasers will enter into the Land Transfer Agreement, pursuant to which the transfer of the Properties by the Land Sellers to the Land Purchasers (which is contemplated under the Sale and Purchase Agreement) will be effected.

The entering into of the Sale and Purchase Agreement and the Land Transfer Agreement will provide the Group with an interest in, among others, the three shipyards in Wismar, Warnemünde and Stralsund respectively, in Germany, and will further enable the Group's construction of cruise ships.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction exceed 5% but all are less than 25%, the Transaction constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

AS COMPLETION IS SUBJECT TO THE FULFILMENT (OR IF APPLICABLE, WAIVER) OF THE CONDITIONS, THE TRANSACTION MAY OR MAY NOT PROCEED. THE ISSUE OF THIS ANNOUNCEMENT DOES NOT IN ANY WAY IMPLY THAT THE TRANSACTION WILL BE IMPLEMENTED OR COMPLETED. SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SHARES.

INTRODUCTION

The Board is pleased to announce that on 1 March 2016 (German time), the Operations Purchasers, the Land Purchasers and SCSI (each of which is an indirect wholly-owned subsidiary of the Company) entered into the Sale and Purchase Agreement with the Operations Sellers and the Land Sellers, pursuant to which:

- (i) the Land Purchasers and the Land Sellers agreed to enter into the Land Transfer Agreement (substantially in the form appended to the Sale and Purchase Agreement) upon Completion in relation to the transfer of the Properties, which are the premises (including buildings and facilities) used for the three shipyards in Wismar, Warnemünde and Stralsund respectively, in Germany;
- (ii) the Land Purchasers agreed to purchase from the Land Sellers the Assets which will be required by the Group for the construction of cruise ships at the three shipyards in Wismar, Warnemünde and Stralsund respectively;
- (iii) the Operations Purchasers agreed to assume the Contracts (comprising mainly of utility, maintenance and IT contracts) entered into by the Operations Sellers which will be required by the Group for the construction of cruise ships at the three shipyards in Wismar, Warnemünde and Stralsund respectively, and exclude, among others, any customer contracts; and
- (iv) SCSI agreed to guarantee the payment of the consideration by the Land Purchasers to the Land Sellers.

ACQUISITION OF SHIPYARDS IN GERMANY

Upon Completion of the Sale and Purchase Agreement, the Land Purchasers will enter into the Land Transfer Agreement, pursuant to which the transfer of the Properties by the Land Sellers to the Land Purchasers (which is contemplated under the Sale and Purchase Agreement) will be effected.

The entering into of the Sale and Purchase Agreement and the Land Transfer Agreement will provide the Group with an interest in, among others, the three shipyards in Wismar, Warnemünde and Stralsund respectively, in Germany, and will further enable the Group's construction of cruise ships.

Details of each of the Sale and Purchase Agreement and the Land Transfer Agreement are set out below:

THE SALE AND PURCHASE AGREEMENT

Date

1 March 2016 (German time)

Parties

- (i) the Land Sellers (GHP Wismar Real Estate GmbH, GHP Warnemünde Real Estate GmbH and GHP Stralsund Real Estate GmbH);
- (ii) the Operations Sellers (Nordic Yards Wismar GmbH, Nordic Yards Warnemünde GmbH, Nordic Yards Stralsund GmbH and Nordic Yards Service GmbH);
- (iii) the Land Purchasers (Star Cruises Wismar Property GmbH, Star Cruises Warnemünde Property GmbH and Star Cruises Stralsund Property GmbH, each of which is an indirect wholly-owned subsidiary of the Company);
- (iv) the Operations Purchasers (Star Cruises Wismar Operations GmbH, Star Cruises Warnemünde Operations GmbH, Star Cruises Stralsund GmbH and Star Cruises Services GmbH, each of which is an indirect wholly-owned subsidiary of the Company); and
- (v) SCSI (Star Cruises Singapore Investment Holding Pte. Ltd., an indirect wholly-owned subsidiary of the Company).

Please see the section headed "*Information on the Company and the Parties*" below for further information on the parties to the Sale and Purchase Agreement.

Subject matter

Under the Sale and Purchase Agreement:

- (i) SC Wismar Property and GHP Wismar Real Estate agreed to enter into the Land Transfer Agreement (substantially in the form appended to the Sale and Purchase Agreement) upon Completion in relation to the transfer of the Wismar Property from GHP Wismar Real Estate to SC Wismar Property;
- (ii) SC Warnemünde Property and GHP Warnemünde Real Estate agreed to enter into the Land Transfer Agreement (substantially in the form appended to the Sale and Purchase Agreement) upon Completion in relation to the transfer of the Warnemünde Property from GHP Warnemünde Real Estate to SC Warnemünde Property;
- (iii) SC Stralsund Property and GHP Stralsund Real Estate agreed to enter into the Land Transfer Agreement (substantially in the form appended to the Sale and Purchase Agreement) upon Completion in relation to the transfer of the Stralsund Property from GHP Stralsund Real Estate to SC Stralsund Property;
- (iv) SC Wismar Property agreed to purchase, and GHP Wismar Real Estate agreed to sell:
 - (a) the tangible fixed assets; and
 - (b) the intangible assets

owned by GHP Wismar Real Estate at the signing date or the Completion Date of the Sale and Purchase Agreement and which will be required by the Group for the construction of cruise ships at the shipyard in Wismar

(collectively, the “**Wismar Assets**”);

- (v) SC Warnemünde Property agreed to purchase, and GHP Warnemünde Real Estate agreed to sell:
 - (a) the tangible fixed assets; and
 - (b) the intangible assets

owned by GHP Warnemünde Real Estate at the signing date or the Completion Date of the Sale and Purchase Agreement and which will be required by the Group for the construction of cruise ships at the shipyard in Warnemünde

(collectively, the “**Warnemünde Assets**”);

- (vi) SC Stralsund Property agreed to purchase, and GHP Stralsund Real Estate agreed to sell:
 - (a) the tangible fixed assets; and
 - (b) the intangible assetsowned by GHP Stralsund Real Estate at the signing date or the Completion Date of the Sale and Purchase Agreement and which will be required by the Group for the construction of cruise ships at the shipyard in Stralsund

(collectively, the “**Stralsund Assets**”, together with the Wismar Assets and the Warnemünde Assets, the “**Assets**”);
- (vii) GHP Wismar Real Estate agreed to assign to SC Wismar Property its claim rights to the Wismar Assets against NY Wismar under a moveable property sale and purchase agreement entered into between GHP Wismar Real Estate and NY Wismar dated 2 December 2015;
- (viii) GHP Warnemünde Real Estate agreed to assign to SC Warnemünde Property its claim rights to the Warnemünde Assets against NY Warnemünde under a moveable property sale and purchase agreement entered into between GHP Warnemünde Real Estate and NY Warnemünde dated 2 December 2015;
- (ix) GHP Stralsund Real Estate agreed to assign to SC Stralsund Property its claim rights to the Stralsund Assets against NY Stralsund under a moveable property sale and purchase agreement entered into between GHP Stralsund Real Estate and NY Stralsund dated 2 December 2015;
- (x) SC Wismar agreed to assume a limited number of contracts (comprising mainly of utility, maintenance and IT contracts) entered into by NY Wismar which will be required by the Group for the construction of cruise ships at the shipyards in Wismar, Warnemünde and/or Stralsund and exclude, among others, any customer contracts (the “**Wismar Contracts**”);
- (xi) SC Warnemünde agreed to assume a limited number of contracts (comprising mainly of utility, maintenance and IT contracts) entered into by NY Warnemünde which will be required by the Group for the construction of cruise ships at the shipyards in Wismar, Warnemünde and/or Stralsund and exclude, among others, any customer contracts (the “**Warnemünde Contracts**”);
- (xii) SC Stralsund agreed to assume a limited number of contracts (comprising mainly of utility, maintenance and IT contracts) entered into by NY Stralsund which will be required by the Group for the construction of cruise ships at the shipyards in Wismar, Warnemünde and/or Stralsund and exclude, among others, any customer contracts (the “**Stralsund Contracts**”);

- (xiii) SC Services agreed to assume a limited number of contracts (comprising mainly of utility, maintenance and IT contracts) entered into by NY Service which will be required by the Group for the construction of cruise ships at the shipyards in Wismar, Warnemünde and/or Stralsund and exclude, among others, any customer contracts (the “**Service Contracts**”, together with the Wismar Contracts, the Warnemünde Contracts and the Stralsund Contracts, the “**Contracts**”); and
- (xiv) the Sellers agreed to transfer all books and records relating to the Properties, the Assets and the Contracts to the extent they are not under a statutory obligation to maintain and keep the originals of such documents.

Upon Completion, the Land Sellers and Operations Sellers shall, to the extent not already transferred by way of operation of law as a result of the transfer of the underlying Assets, assign all such permits which were granted to each of them in respect of the Assets and the operational facilities on the Properties to the Operations Purchasers.

Excluded Assets

The items which shall not be part of the Assets and which shall be excluded from the sale and purchase pursuant to the Sale and Purchase Agreement include, among others, the following:

- (i) certain knowhow regarding the non-cruise related business;
- (ii) account receivables arising from products delivered or services rendered by the Land Sellers prior to the Completion Date;
- (iii) the corporate records, financial and other data of the Land Sellers which relate to the Land Sellers’ business as a whole;
- (iv) any tangible current assets of the Land Sellers, including work in progress and hulls under construction;
- (v) any claim against, or contract with, any affiliate of the Land Sellers;
- (vi) cash or cash equivalents (including any down payments made by customers), bank deposits, receivables under interest-bearing borrowings from any affiliate of the Land Sellers and similar cash items (whether on hand or in financial institutions);
- (vii) any rights regarding, as well as any rights in connection with or related to, the use of any trademarks, logos or names that include the words “Nordic Yards” and any combination or derivative thereof; and
- (viii) any goodwill associated with the Land Sellers’ business.

Employees

Immediately after the signing date of the Sale and Purchase Agreement, the relevant Operations Sellers shall each inform the relevant work councils and/or economic committees about the envisaged transfer of the Assets and the employees to the relevant Operations Purchasers. No later than 10 calendar days after the signing date, the relevant Operations Sellers shall commence negotiations with the aim of the conclusion of all collective agreements that are legally required.

The respective Operations Seller and the respective Operations Purchaser shall then offer to each employee a written tri-partite transfer agreement which terminates the employment relationship with the Operations Seller and establishes a new employment relationship with the Operations Purchaser on terms which are no less favourable than those in place prior to the Completion Date. The transfer of the employees to the relevant Operations Purchasers will occur in more than one stage. The first batch of employees will be transferred immediately following the Completion Date while the rest will be transferred in stages after certain existing customer contracts entered into by the Operations Sellers have been fulfilled, but in any case no later than 31 December 2017.

Conditions Precedent

Completion is conditional upon the fulfilment (or, if applicable, waiver) of the following closing conditions:

- (i) the German Federal Cartel Office or such other competent cartel authority has approved the antitrust filing or has not disputed such filing within the stipulated time period;
- (ii) waiver of the contractual and statutory pre-emption rights in respect of the transfers of the Properties;
- (iii) the Sellers have provided duly endorsed and fully certified cancellation documents in respect of the land charges and any assets pledged in favour of Prosal Investment Ltd. on the Properties or the Assets; and
- (iv) the priority notices of conveyance regarding the Properties, ranking only after such encumbrances to be assumed by the Land Purchasers under the Land Transfer Agreement, having been registered in the relevant land registers.

To the extent permitted by applicable law, the Purchasers may waive any of the conditions in (ii) to (iv) above.

If not all of the closing conditions have been fulfilled (or, if applicable, waived) on or before 30 September 2016, the Sellers and the Purchasers shall, each, be entitled to rescind the Sale and Purchase Agreement with effect for all parties by written notice(s) to the other parties.

Completion

Completion shall take place on the fifth Business Day following the day on which the parties have mutually confirmed that all the closing conditions have been fulfilled or waived (if permissible), or at such other time as the parties may mutually agree.

Upon Completion, the Land Purchasers will enter into operational lease agreements with NY Wismar, NY Warnemünde and NY Stralsund in relation to the three shipyards in Wismar, Warnemünde and Stralsund, respectively, to allow the abovesaid Operations Sellers to fulfil their existing customer contracts.

THE LAND TRANSFER AGREEMENT

Parties

- (i) the Land Sellers (GHP Wismar Real Estate GmbH, GHP Warnemünde Real Estate GmbH and GHP Stralsund Real Estate GmbH); and
- (ii) the Land Purchasers (Star Cruises Wismar Property GmbH, Star Cruises Warnemünde Property GmbH and Star Cruises Stralsund Property GmbH, which are indirect wholly-owned subsidiaries of the Company).

Please see the section headed “*Information on the Company and the Parties*” below for further information on the parties to the Land Transfer Agreement.

Subject matter

On the signing date of the Land Transfer Agreement:

- (i) the transfer of the Wismar Property from GHP Wismar Real Estate to SC Wismar Property (which is contemplated under the Sale and Purchase Agreement) will be effected;
- (ii) the transfer of the Warnemünde Property from GHP Warnemünde Real Estate to SC Warnemünde Property (which is contemplated under the Sale and Purchase Agreement) will be effected; and
- (iii) the transfer of the Stralsund Property from GHP Stralsund Real Estate to SC Stralsund Property (which is contemplated under the Sale and Purchase Agreement) will be effected.

CONSIDERATION

The aggregate consideration for the Properties and the Assets under the Sale and Purchase Agreement and the Land Transfer Agreement is EUR230,600,000 (equivalent to approximately HK\$1,987,910,360) and shall be paid by the respective Land Purchaser to the respective Land Seller on the Completion Date and allocated to the Properties and the Assets as follows:

- (i) The consideration for the Wismar Property and the Wismar Assets is approximately EUR108,500,000 (equivalent to approximately HK\$935,335,100) and is allocated as follows:
 - Land on Wismar Property – approximately EUR15,700,000 (equivalent to approximately HK\$135,343,420)
 - Buildings, improvements, wharfs and docks, machinery and equipment, and other Wismar Assets – approximately EUR92,800,000 (equivalent to approximately HK\$799,991,680)

- (ii) The consideration for the Warnemünde Property and the Warnemünde Assets is approximately EUR90,800,000 (equivalent to approximately HK\$782,750,480) and is allocated as follows:
- Land on Warnemünde Property – approximately EUR24,500,000 (equivalent to approximately HK\$211,204,700)
 - Buildings, improvements, wharfs and docks, machinery and equipment, and other Warnemünde Assets – approximately EUR66,300,000 (equivalent to approximately HK\$571,545,780)
- (iii) The consideration for the Stralsund Property and the Stralsund Assets is approximately EUR31,300,000 (equivalent to approximately HK\$269,824,780) and is allocated as follows:
- Land on Stralsund Property – approximately EUR13,600,000 (equivalent to approximately HK\$117,240,160)
 - Buildings, improvements, wharfs and docks, machinery and equipment, and other Stralsund Assets – approximately EUR17,700,000 (equivalent to approximately HK\$152,584,620)

SCSI has agreed to guarantee the payment of the consideration by the Land Purchasers to the Land Sellers.

The consideration for the assumption of the Contracts and permits is EUR1 (equivalent to approximately HK\$8.6206) and will be paid by the respective Operations Purchaser to the respective Operations Seller in cash on the Completion Date.

The consideration payable by the Purchasers is expected to be funded by internal resources of the Group.

REASONS FOR ENTERING INTO THE TRANSACTION

The rapid growth of the world cruise industry, especially in China, has led to global cruise ship orders reaching an all-time high. As a consequence, the Group faces the potential risk of being unable to obtain sufficient cruise ship building slots at acceptable prices to implement its planned 10 year cruise ship fleet strategy for its three cruise brands, Crystal Cruises, Dream Cruises and Star Cruises. In order to address this risk, it is strategic that the Group acquire its own cruise shipbuilding yards to build its cruise fleet, freeing management to focus on design, planning and deployment of its planned cruise ship fleet.

The businesses of Lloyd Werft Bremerhaven AG and Lloyd Investitions- und Verwaltungs GmbH (together, the “**Lloyd Werft Group**”), acquired by the Group in late 2015 and early 2016, delivered to the Group the core competency to build quality cruise ships and this Transaction directly complements and strengthens that existing capability by providing covered docks and fabrication facilities that will enable quality cruise ships to be built efficiently regardless of the weather.

With excellent Government maritime coordination policies in Germany and a cluster of leading marine suppliers centred in Germany and Northern Europe, the Company believes that, with the combination of the existing businesses of the Lloyd Werft Group, together with the assets and skills being acquired under this Transaction, the Group will be well placed to succeed as one of the best cruise and megayacht shipbuilding groups in the world. The Directors believe its investments in both the Lloyd Werft Group and the assets being acquired under this Transaction are sound, and are in the long-term interest of the Company.

The considerations under the Transactions, and the terms of the Sale and Purchase Agreement and the Land Transfer Agreement were determined after arm's length negotiations between the parties and are on normal commercial terms, taking into account various factors, including unaudited net asset values of the assets under the Transaction, the technical know-how and expertise, the scale and production capacity of the shipyards, the land and the condition of the buildings, fixtures and production equipment, and the strategic and commercial value of the subject matter under the Transaction.

Based on the above, the Directors are of the view that the terms of the Sale and Purchase Agreement and the Land Transfer Agreement, including the considerations under Transaction, are fair and reasonable, and in the interest of the Company and the Shareholders as a whole.

INFORMATION ON THE COMPANY AND THE PARTIES

The Company

The principal activity of the Company is investment holding. The Company's subsidiaries are principally engaged in the business of cruise and cruise related operations as well as leisure, entertainment and hospitality activities.

The parties to the Sale and Purchase Agreement and the Land Transfer Agreement

NY Wismar is a limited liability company incorporated under the laws of Germany. It is a wholly-owned subsidiary of NY Holding and is principally engaged in the construction of rescue and salvage ships, tankers and convertor platforms for wind energy. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of NY Wismar and its ultimate beneficial owners is an Independent Third Party.

NY Warnemünde is a limited liability company incorporated under the laws of Germany. It is a wholly-owned subsidiary of NY Holding and is principally engaged in construction of rescue and salvage ships, tankers and convertor platforms for wind energy. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of NY Warnemünde and its ultimate beneficial owners is an Independent Third Party.

NY Stralsund is a limited liability company incorporated under the laws of Germany. It is a wholly-owned subsidiary of NY Holding and is principally engaged in construction of rescue and salvage ships, ice-breakers, tankers, trawlers and convertor platforms for wind energy, and the fabrication of steel blocks. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of NY Stralsund and its ultimate beneficial owners is an Independent Third Party.

NY Service is a limited liability company incorporated under the laws of Germany. NY Service is a wholly-owned subsidiary of NY Holding and is principally engaged in the servicing of real estate, machinery and equipment, energy management, and operation of training centre(s). To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of NY Service and its ultimate beneficial owners is an Independent Third Party.

GHP Wismar Real Estate is a limited liability company incorporated under the laws of Germany. It is principally engaged in the holding and management of real estate in Wismar. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of GHP Wismar Real Estate and its ultimate beneficial owners is an Independent Third Party.

GHP Warnemünde Real Estate is a limited liability company incorporated under the laws of Germany. It is principally engaged in the holding and management of real estate in Warnemünde. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of GHP Warnemünde Real Estate and its ultimate beneficial owners is an Independent Third Party.

GHP Stralsund Real Estate is a limited liability company incorporated under the laws of Germany. It is principally engaged in the holding and management of real estate in Stralsund. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of GHP Stralsund Real Estate and its ultimate beneficial owners is an Independent Third Party.

SCSI is a limited liability company incorporated under the laws of Singapore. It is an indirect wholly-owned subsidiary of the Company and its principal business is investment holding.

SC Wismar is a limited liability company incorporated under the laws of Germany for the purpose of the Transaction. It is an indirect wholly-owned subsidiary of SCSI and the Company and will, upon Completion, be principally engaged in the operation of shipyards and docking facilities, in particular, at the site of Wismar.

SC Warnemünde is a limited liability company incorporated under the laws of Germany for the purpose of the Transaction. It is an indirect wholly-owned subsidiary of SCSI and the Company and will, upon Completion, be principally engaged in the operation of shipyards and docking facilities, in particular, at the site of Warnemünde.

SC Stralsund is a limited liability company incorporated under the laws of Germany for the purpose of the Transaction. It is an indirect wholly-owned subsidiary of SCSI and the Company and will, upon Completion, be principally engaged in the operation of shipyards and docking facilities, in particular, at the site of Stralsund.

SC Services is a limited liability company incorporated under the laws of Germany for the purpose of the Transaction. It is an indirect wholly-owned subsidiary of SCSI and the Company and will, upon Completion, be principally engaged in the rendering of services in connection with the operation of the three shipyards in Wismar, Warnemünde and Stralsund respectively.

SC Wismar Property is a limited liability company incorporated under the laws of Germany for the purpose of the Transaction. It is an indirect wholly-owned subsidiary of SCSI and the Company and will, upon Completion, be principally engaged in the holding and management of real estate in Wismar.

SC Warnemünde Property is a limited liability company incorporated under the laws of Germany for the purpose of the Transaction. It is an indirect wholly-owned subsidiary of SCSI and the Company and will, upon Completion, be principally engaged in the holding and management of real estate in Warnemünde.

SC Stralsund Property is a limited liability company incorporated under the laws of Germany for the purpose of the Transaction. It is an indirect wholly-owned subsidiary of SCSI and the Company and will, upon Completion, be principally engaged in the holding and management of real estate in Stralsund.

FINANCIAL INFORMATION

GHP Wismar Real Estate and NY Wismar

As at 30 June 2015, GHP Wismar Real Estate and NY Wismar together held the Wismar Property and the Wismar Assets. As at 30 June 2015, the unaudited net asset value of the GHP Wismar Real Estate and the unaudited net asset value of NY Wismar prepared under German GAAP and relating to the subject of the Transaction are approximately EUR7,547,000 (equivalent to approximately HK\$65,059,668) and EUR4,700,000 (equivalent to approximately HK\$40,516,820) respectively.

GHP Warnemünde Real Estate and NY Warnemünde

As at 30 June 2015, GHP Warnemünde Real Estate and NY Warnemünde together held the Warnemünde Property and the Warnemünde Assets. As at 30 June 2015, the unaudited net asset value of the GHP Warnemünde Real Estate and the unaudited net asset value of NY Warnemünde prepared under German GAAP and relating to the subject of the Transaction are approximately EUR7,811,000 (equivalent to approximately HK\$67,335,507) and EUR2,594,000 (equivalent to approximately HK\$22,361,836) respectively.

GHP Stralsund Real Estate and NY Stralsund

As at 30 June 2015, GHP Stralsund Real Estate and NY Stralsund together held the Stralsund Property and the Stralsund Assets. As at 30 June 2015, the unaudited net asset value of the GHP Stralsund Real Estate and the unaudited net asset value of NY Stralsund prepared under German GAAP and relating to the subject of the Transaction are approximately EUR453,000 (equivalent to approximately HK\$3,905,132) and EUR3,853,000 (equivalent to approximately HK\$33,215,172) respectively.

While there are differences between the unaudited net asset values above and the consideration to be paid by the Group under the Transaction, the Company would like to note that the unaudited net asset values are based on historical information and do not reflect the current market value or the potential commercial value of the subject of the Transaction.

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DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement:

“Assets”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.
“Board”	the board of directors of the Company.
“Business Day”	a day (other than a Saturday or a Sunday) on which banks are open for business in Frankfurt, Germany and Hong Kong.
“Company”	Genting Hong Kong Limited, an exempted company continued into Bermuda with limited liability, having its Shares primary listed on the Main Board of the Stock Exchange and secondary listed on the Main Board of the Singapore Exchange Securities Trading Limited.
“Completion”	completion of the transactions contemplated under the Sale and Purchase Agreement in accordance with its terms and conditions.
“Completion Date”	the date on which Completion occurs.
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules.
“Contracts”	the Wismar Contracts, the Warnemünde Contracts, the Stralsund Contracts and the Service Contracts.
“Director(s)”	the director(s) of the Company.
“EUR”	the lawful currency of such sovereigns which as members of the European Union belong to the monetary union pursuant to the “Treaty of Lisbon amending the Treaty on European Union and the Treaty establishing the European Community” dated 13 December 2007 (OJ 2007/C 306/01).
“German GAAP”	Generally Accepted Accounting Principles in Germany.
“GHP Warnemünde Real Estate”	GHP Warnemünde Real Estate GmbH, currently still named Nordic Yards Warnemünde Real Estate GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Rostock under HRB 11416.

“GHP Wismar Real Estate”	GHP Wismar Real Estate GmbH, currently still named Nordic Yards Wismar Real Estate GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Schwerin under HRB 10426.
“GHP Stralsund Real Estate”	GHP Stralsund Real Estate GmbH, currently still named Nordic Yards Stralsund Real Estate GmbH a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Stralsund under HRB 8876.
“Group”	the Company and its subsidiaries.
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong.
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China.
“Independent Third Party”	the independent third party who is, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, independent of and not connected with the Company and its connected person(s).
“Land Purchasers”	SC Wismar Property, SC Warnemünde Property and SC Stralsund Property.
“Land Sellers”	GHP Wismar Real Estate, GHP Warnemünde Real Estate and GHP Stralsund Real Estate.
“Land Transfer Agreement”	a land transfer agreement to be entered into among the Land Sellers and the Land Purchasers in relation to the sale and purchase of the Properties.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange.
“Lloyd Werft Group”	has the meaning given to it under the section headed “ <i>REASONS FOR ENTERING INTO THE TRANSACTION</i> ”.
“NY Holding”	Nordic Yards Holding GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Schwerin under HRB 10351.
“NY Service”	Nordic Yards Service GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Schwerin under HRB 10350 and a wholly-owned subsidiary of NY Holding.

“NY Stralsund”	Nordic Yards Stralsund GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Stralsund under HRB 8875 and a wholly-owned subsidiary of NY Holding.
“NY Warnemünde”	Nordic Yards Warnemünde GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Rostock under HRB 11433 and a wholly-owned subsidiary of NY Holding.
“NY Wismar”	Nordic Yards Wismar GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Schwerin under HRB 10427 and a wholly-owned subsidiary of NY Holding.
“Operations Purchasers”	SC Wismar, SC Warnemünde, SC Stralsund and SC Services.
“Operations Sellers”	NY Wismar, NY Warnemünde, NY Stralsund and NY Service.
“Properties”	the Wismar Property, the Warnemünde Property and the Stralsund Property.
“Purchasers”	the Land Purchasers and the Operations Purchasers.
“Sale and Purchase Agreement”	a sale and purchase agreement dated 1 March 2016 (German time) entered into among the Sellers, the Purchasers and SCSI in relation to the sale and purchase of, among others, the Wismar Assets, the Warnemünde Assets and the Stralsund Assets.
“SCSI”	Star Cruises Singapore Investment Holding Pte. Ltd., a limited liability company incorporated under the laws of Singapore and an indirect wholly-owned subsidiary of the Company.
“SC Services”	Star Cruises Services GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Bremen under HRB 31081 HB and an indirect wholly-owned subsidiary of the Company.

“SC Stralsund”	Star Cruises Stralsund GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Bremen under HRB 31055 HB and an indirect wholly-owned subsidiary of the Company.
“SC Stralsund Property”	Star Cruises Stralsund Property GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Bremen under HRB 31080 HB and an indirect wholly-owned subsidiary of the Company.
“SC Warnemünde”	Star Cruises Warnemünde Operations GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Bremen under HRB 31059 HB and an indirect wholly-owned subsidiary of the Company.
“SC Warnemünde Property”	Star Cruises Warnemünde Property GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Bremen under HRB 31056 HB and an indirect wholly-owned subsidiary of the Company.
“SC Wismar”	Star Cruises Wismar Operations GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Bremen under HRB 31058 HB and an indirect wholly-owned subsidiary of the Company.
“SC Wismar Property”	Star Cruises Wismar Property GmbH, a limited liability company incorporated under the laws of Germany registered with the commercial register of the local court of Bremen under HRB 31057 HB and an indirect wholly-owned subsidiary of the Company.
“Sellers”	the Land Sellers and the Operations Sellers.
“Service Contracts”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.
“Shares”	ordinary shares with par value of US\$0.10 each in the share capital of the Company.
“Shareholder(s)”	holder(s) of the Share(s).
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“Stralsund Assets”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.

“Stralsund Contracts”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.
“Stralsund Property”	includes: <ul style="list-style-type: none"> (i) the plots of land located in Stralsund, Germany, which are currently owned by GHP Stralsund Real Estate and registered in the land register of Stralsund, Germany, under Folio 20853 (with a total floor area of approximately 355,103 square metres); and (ii) to the extent that they are owned by GHP Stralsund Real Estate, all buildings, substantial elements, non-integral parts and fixtures on such plots of land.
“Transaction”	the transactions contemplated under the Sale and Purchase Agreement and the Land Transfer Agreement.
“US\$”	United States dollars, the lawful currency of the United States of America.
“Warnemünde Assets”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.
“Warnemünde Contracts”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.
“Warnemünde Property”	includes: <ul style="list-style-type: none"> (i) the plots of land located in Warnemünde, Germany, which are currently owned by GHP Warnemünde Real Estate and registered in the land register of Rostock, Germany, under Folio 791 (with a total floor area of approximately 1,794 square metres), Folio 9019 (with a total floor area of approximately 820,280 square metres) and Folio 48200 (with a total floor area of approximately 26,239 square metres); and (ii) to the extent that they are owned by GHP Warnemünde Real Estate, all buildings, substantial elements, non-integral parts and fixtures on such plots of land.
“Wismar Assets”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.
“Wismar Contracts”	has the meaning given to it under the section headed “ <i>THE SALE AND PURCHASE AGREEMENT – subject matter</i> ”.

“Wismar Property”

includes:

- (i) the plots of land located in Wismar, Germany, which are currently owned by GHP Wismar Real Estate and registered in the land register of Wismar, Germany, under Folio 11885 (with a total floor area of approximately 4,531 square metres), Folio 12005 (with a total floor area of approximately 1,976 square metres), Folio 13456 (with a total floor area of approximately 28,135 square metres) and Folio 13611 (with a total floor area of approximately 529,838 square metres); and
- (ii) to the extent that they are owned by GHP Wismar Real Estate, all buildings, substantial elements, non-integral parts and fixtures on such plots of land.

“%”

per cent.

For the purposes of this announcement, the exchange rate of EUR1.00 = HK\$8.6206 has been used, where appropriate, for the purposes of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at the above rate or at any other rates or at all.

By Order of the Board

TAN SRI LIM KOK THAY

Chairman and Chief Executive Officer

Hong Kong, 2 March 2016

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