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Genting Hong Kong Limited

(Continued into Bermuda with limited liability)

(Stock Code: 678)

DISCLOSEABLE TRANSACTIONS

THE ALMACO AGREEMENTS

On 26 June 2018, MVWW, an indirect wholly-owned subsidiary of the Company, entered into the Almaco Agreements with Almaco, whereby MVWW agreed to purchase, and Almaco agreed to provide, Turnkey Works for the construction of new vessels which MVWW is building for the Group, which is currently expected to be completed by the year 2021. The aggregate consideration under the Almaco Agreements is approximately EUR83,232,000 (equivalent to approximately HK\$759.2 million).

LISTING RULES IMPLICATIONS

Previously, MVWW has entered into the Existing Agreements with Almaco and its subsidiary in relation to purchase of galley and pantry systems and accommodation areas as well as steel-to-steel turnkey package for various cruise areas for the construction of other new cruise vessels by MVWW for the Group. The aggregate consideration under the Existing Agreements amounted to approximately EUR26,056,262 (equivalent to approximately HK\$237.7 million). The transactions under the Existing Agreements constituted de minimis transactions for the purpose of Chapter 14 of the Listing Rules.

As one or more of the applicable ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the aggregated consideration of the transactions under the Almaco Agreements on both (1) a standalone basis; and (2) an aggregated basis with the aggregate consideration under the Existing Agreements exceed 5% but are all less than 25%, the transactions under the Almaco Agreements and the Existing Agreements constitute disclosable transactions of the Company under Chapter 14 of the Listing Rules, and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

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The aggregate consideration under the Almaco Agreements is approximately EUR83,232,000 (equivalent to approximately HK\$759.2 million), and was determined after arm's length negotiations between the parties with reference to, among others, the market value of similar systems for installation onto, and use by, comparable cruises at the time of negotiation. MVWW shall pay the considerations in instalments by 2021 with reference to, among others, the delivery time points of the Turnkey Works and the vessels, and will settle such consideration out of the internal resources of the Group and external financing.

REASONS FOR AND BENEFITS OF ENTERING INTO THE ALMACO AGREEMENTS

To fulfill the Group's cruise ship fleet expansion strategy, it is necessary for MVWW to procure the required equipment for the building of new vessels by contracting with premium-class suppliers that are more likely to guarantee the supply of high-quality, high-tech systems within an agreed delivery timeframe. MVWW selected Almaco based on Almaco's experience as a supplier of Turnkey Works for the global marine industry as well as its reputation as a supplier with the technical knowledge to design and construct systems complying with the requirements and within the time constraints for the vessels.

The Almaco Agreements were arrived at after arm's length negotiation between the parties. Accordingly, the Board considers that the terms of the Almaco Agreements are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

GENERAL INFORMATION OF CONTRACT PARTIES

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, shipyard operations and leisure, entertainment and hospitality activities. The principal business of MVWW is the building of vessels including river ships, mega yachts and cruise ships.

Almaco Group specializes in providing service as a full service contractor for new construction, and in modernization of cabins, wet units, public spaces, galleys, provision stores, refrigeration machinery and complete living quarters.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Almaco Group and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

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DEFINITIONS

In this announcement, the following expressions shall have the following meaning unless the context requires otherwise:

“Almaco”	Almaco Group Oy, a company existing under the laws of Finland;
“Almaco Agreements”	agreements dated 26 June 2018 entered into between MVWW (as purchaser) and Almaco (as seller) for the sale and purchase of Turnkey Works for the construction of new vessels;
“Almaco Group”	Almaco and its subsidiaries;
“Board”	the board of Directors of the Company;
“Company”	Genting Hong Kong Limited, an exempted company continued into Bermuda with limited liability having its shares listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director”	a director of the Company and “Directors” shall be construed accordingly;

“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);
“Existing Agreements”	various agreements or purchase orders dated or otherwise completed between 18 August 2016 and April 2018 that MVWW has entered into with Almaco and/or its subsidiary, Almaco Group S.A.S., for the purchase by MVWW of galley and pantry systems and accommodation areas as well as steel-to-steel turnkey package for various cruise areas for construction of other new cruise vessels by MVWW for the Group;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“MVWW”	MV Werften Wismar GmbH, a company incorporated under the laws of Germany and an indirect wholly-owned subsidiary of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Turnkey Works”	turnkey works for visual and background works for cabins, corridor, lockers, certain stores and other designated areas; and
“%”	Per cent.

By Order of the Board
Tan Sri Lim Kok Thay
Chairman and Chief Executive Officer

Hong Kong, 26 June 2018

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

Unless otherwise specified, the conversion of EUR into HK\$ is based on the exchange rate of EUR1.00: HK\$9.121 for the purpose of illustration only. No representation is made that the amounts stated in this announcement have been or could have been or could be converted at the above rate.