



Genting Hong Kong Limited

(Continued into Bermuda with limited liability – Registration No.29337)
(formerly known as Star Cruises Limited)

PRESS RELEASE

FOR IMMEDIATE RELEASE

GENTING HONG KONG ANNOUNCES COMPLETION OF THE PURCHASE OF THREE SHIPYARDS IN GERMANY TO FORM THE LLOYD WERFT GROUP

Allows Genting to build new ships for its Crystal, Dream and Star Cruises brands, commencing delivery in 2017

Hong Kong/Bremerhaven, 26 April 2016 – Genting Hong Kong, a leading global leisure, entertainment and hospitality company, announced the completion of the acquisition of Nordic Yards' three shipyards in Wismar, Warnemunde and Stralsund, Germany for the consideration of 230.6 million Euros. The deal will give Genting Hong Kong the core expertise, manpower, fabrication capacity and covered drydocks to build a global cruise fleet for its three brands - Crystal Cruises, *The World's Most Awarded Luxury Cruise Line™*; Dream Cruises, *Asia's Most Luxury Cruise Line*; and Star Cruises, *Asia's Leading Cruise Line*.

"We are pleased with the completion of the transaction as ownership of the yards provides certainty that we can build a fleet of high quality cruise ships at a pace dictated by our growth rather than constrained by supply as cruise ship order book continues to reach all-time highs, with orders placed as far out as 2026, ten years from now," said Tan Sri Lim Kok Thay, Chairman and Chief Executive Officer, Genting Hong Kong. "We will begin by building four Crystal river ships scheduled for delivery in 2017 and Crystal Endeavor, the first purpose-built polar class expedition megayacht, for delivery in 2018. Our goal is to grow the yard output to two Mega cruise ships and one mid-size cruise ship or megayacht a year within a decade, not only for our own fleet but also for other cruise lines and yacht owners."

The newly acquired yards, together with the previously purchased Lloyd Werft shipyard in Bremerhaven, will be managed as the Lloyd Werft Group, optimizing the strengths of each yard for design, fabrication, outfitting and final assembly using the two huge covered drydocks in Wismar and Warnemunde and one ship launching lift in Stralsund. Ownership of the shipyards will free the Company from both the delivery timing and pricing uncertainties associated with the cruise ship order book cycle, which continues at historic highs and allows Genting Hong Kong management to focus on the strategic planning, design and deployment of the planned cruise ships among its three brands.

The three newly acquired shipyards, built originally at over one billion euros, are unique with covered drydocks and building halls, resulting in high labour productivity and completion quality as cruise ships can be constructed regardless of weather conditions. The Wismar shipyard's drydock measures 340m long and 67m wide and the Warnemunde shipyard's drydock measures 320m long and 54m wide and are capable of building cruise ships of



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200,000 gross tons each, the prevailing size of the new generation of cruise ships currently being ordered. The Stralsund shipyard has covered shipbuilding fabrication halls and a ship lift to launch completed cruise ships and megayachts up to 270m long or about 50,000 gross tons each. The company will further invest about 100 million euros in thin steel fabrication facilities, cabin module factory and other improvements and, together with the existing production capacity in the three yards, will be able to build two mega cruise ships and a mid-size cruise ship or megayacht a year by the next decade. All of the yards are situated in close proximity in Germany, a country with a long tradition of building high quality and innovative cruise ships and the Lloyd Werft Group will become one of the two largest cruise ship building groups in Germany and one of four in Europe and the world.

“Tan Sri Lim, Chairman of Genting Hong Kong will be signing a significant new multi-ship order with the Lloyd Werft Group on 10th May and these orders will help support the German and European shipbuilding industrial sector and employment during the current shipbuilding downturn,” said Rüdiger Pallentin, Managing Director of Lloyd Werft. “To support the new shipbuilding program, Mr. Hui Lim, Executive Director - Chairman's Office and Chief Information Officer of Genting Hong Kong will open the new “Lloyd Werft Design Center” in Bremerhaven on 9th May, which will house more than 250 designers, and Edie Rodriguez, President and CEO of Crystal Cruises, will officiate at the steel cutting ceremony for the Crystal river ships also on 9th May.”

Further details will be released in due course.

For more information about Genting Hong Kong, please visit www.gentinghk.com.



Nordic Yards' Wismar Shipyard



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Nordic Yards' Warnemunde Shipyard



Nordic Yards' Stralsund Shipyard

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About Genting Hong Kong Limited (“Genting Hong Kong”)

Genting Hong Kong is a leading corporation principally engaged in the business of cruise and cruise related operations along with leisure, entertainment and hospitality activities.



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As a pioneer in the Asian cruise industry, Genting Hong Kong took on the bold initiative to grow the Asia-Pacific as an international cruise destination with the founding of Star Cruises, “The Leading Cruise Line in the Asia Pacific”, in 1993. To further expand its cruise portfolio in the region, Genting Hong Kong launched Dream Cruises, the first-ever Asian luxury cruise line to cater to the premium market. Recognized as “The World’s Most Awarded Luxury Cruise Line”, Crystal Cruises extends Genting Hong Kong’s reach in the global up-scale market. The establishment of the Lloyd Werft Group in 2016 through the integration of Lloyd Werft shipyard in Bremerhaven and Nordic Yard’s three shipyards in Germany will capitalize on the growing demand for new cruise ships and realize the company’s global expansion plans for its three cruise brands.

Initiating the Group’s foray into land-based attractions, Resorts World Manila was the first integrated resort in the Philippines when it opened in 2009. A one-stop, non-stop entertainment and leisure destination, Resorts World Manila features world-class entertainment, unique events, and exciting lifestyle options throughout its extensive premises. Genting Hong Kong’s investment in iconic Singapore nightlife brand Zouk – a world-class entertainment institution and trendsetter in Asia’s dance music scene, and perennial top-ten fixture in the annual DJ Mag Top 100 Clubs global poll - further diversifies the company’s appeal to a younger and more dynamic clientele.

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