



PRESS RELEASE

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GENTING HONG KONG FORMS MV WERFTEN TO FOCUS ON NEW SHIPBUILDING

Further investment of more than €100 million will make MV Werften the most modern cruise shipbuilding group with an output of two Neo-Panamax and one Panamax cruise ships a year

Hong Kong, 8 July, 2016 – During a recent annual staff meeting in Germany, Genting Hong Kong announced the three shipyards in the German State of Mecklenburg-Vorpommern bought this April will be named MV Werften*, be managed in Wismar and will focus on building large new ships. Lloyd Werft, located in Bremerhaven and bought last September, will focus on its prior business of repairs, conversion and building of megayachts.

"To make MV Werften into one of the world's most modern and efficient cruise shipyards, we will invest 100 million euros in a thin plate laser welding line, a cabin module factory, a new covered section block building hall, the modernization of manufacturing control systems and new executive and employee offices and facilities," says Tan Sri KT Lim, the Chairman and Chief Executive of the Genting Group.

"We are also pleased to announce Mr. Jarmo Laakso as the Managing Director of MV Werften. Mr. Laakso has more than 35 years' experience in building passenger ships, including the latest generation of mega cruise ship, including the Quantum of the Seas. Mr Laakso has a unique yard and owner perspective as he has worked for Meyer Werft from 1998 to 2004 and for Royal Caribbean International from 2005 to 2015," he added.

"We highly appreciate the commitment of Genting Hong Kong. This is a strong signal and a clear statement from Genting on the shipbuilding industry in Mecklenburg-Vorpommern - and in particular, the shipyards in Wismar, Rostock and Stralsund," says Harry Glawe, Mecklenburg-Vorpommern's Economy Minister.

MV Werften will deliver the first of four luxury Crystal River ships in 2017, the first of a series of 20,000 gross ton Crystal Endeavor Class polar expedition yachts in 2018 and the first of a series of 201,000 gross ton Star Cruises Global Class cruise ships by 2020. The planned annual output of MV Werften will be stepped up in future years to eventually build two Neo-Panamax cruise ships of over 200,000 gross tons each and one Panamax cruise vessel. MV Werften has docks, fabrication halls and painting shops which are all covered and, as a result, is able to produce cruise ships of the highest quality and workmanship, valued at more than 2.5 billion euros.

"We will build on the strength of the 1,400 employees of MV Werften," says Managing Director, Jarmo Laakso. "We have hired and are still hiring more people with cruise shipbuilding experience who, with the current workforce, will make MV Werften one of the most efficient and innovative cruise shipbuilders in Europe."



Lloyd Werft in Bremerhaven will continue to be led by Managing Director Ruediger Pallentin, Dirk Petersjohann and Carsten Haake and focus its previous business on repair and conversion and with its recently established “Lloyd Werft Design Center”, will strengthen its ability to build megayachts.

* MV is the abbreviation of the German State of Mecklenburg-Vorpommern where the three yards are located and Werften is the plural form of Werft



Genting Hong Kong unveils logo for new business unit MV Werften

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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.

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 high-end 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. In 2016, MV Werften with a collection of three modern yards in the State of Mecklenburg-Vorpommern, Germany was established to build new cruise ships 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.

About MV Werften

The shipyard group's three sites in Wismar, Rostock and Stralsund in the German state of Mecklenburg-Vorpommern belong to the largest, most modern and most efficient shipbuilding facilities in Europe. With direct access to the Baltic Sea, weather-independent fabrication facilities and an effective transport and logistic infrastructure, the yards combine high-tech production with extensive shipbuilding expertise.

In their respectively 70-year history, the shipyards have designed, produced and fitted out around 2,500 sea-going newbuildings, e. g. AIDA cruise vessels, TUI river cruise vessels and Stena Line ferries. Nowadays, the company's strategic focus is on the development and building of luxury cruise and river cruise vessels as well as megayachts. The company headquartered in Wismar is constantly investing in locations, new technologies as well as employee qualification to guarantee an excellent quality "made in MV".

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