GENERAL ANNOUNCEMENT::MINUTES AND PRESENTATION SLIDES OF THE 39TH ANNUAL GENERAL MEETING HELD ON 18 APRIL 2024

Issuer & Securities

Issuer/ Manager

GENTING SINGAPORE LIMITED

Securities

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Announcement Reference

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Submitted By (Co./ Ind. Name)

Liew Lan Hing

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see attached.

Attachments

GENS - 39th AGM Minutes held on 18 April 2024.pdf

GENS - 39th AGM Presentation Slides.pdf

Total size =8378K MB

GENTING SINGAPORE LIMITED
(the "**Company**")
Registered in the Republic of Singapore
Company Registration Number: 201818581G

Minutes of the Thirty-Ninth Annual General Meeting (the "**Meeting**") held at Resorts World Ballroom West, Resorts World Convention Centre, Basement 2, 8 Sentosa Gateway, Resorts World Sentosa, Singapore 098269 on Thursday, 18 April 2024 at 10.00 a.m.

Present

Tan Sri Lim Kok Thay ("**Chairman**")	Executive Chairman
Mr Tan Hee Teck ("**Mr Tan**")	Chief Executive Officer
Ms Chan Swee Liang Carolina	Lead Independent Director
Mr Tan Wah Yeow ("**Mr Tan WY**")	Independent Director
Mr Jonathan Asherson	Independent Director
Mr Hauw Sze Shiung Winston ("**Mr Hauw**")	Independent Director

In Attendance

Ms Lee Shi Ruh	Chief Financial Officer
Ms Nanami Kasasaki	Chief Corporate Officer
Ms Liew Lan Hing	Company Secretary

By Invitation

Mr Lee Chian Yorn	Audit Partner, PricewaterhouseCoopers LLP
Mr Andrew Teoh	Scrutineer, T S Tay Public Accounting Corporation

Shareholders and Invitees
As set out in the attendance record maintained by the Company.

Tan Sri Lim Kok Thay presided as the Chairman of the Meeting.

On behalf of the Board of Directors, the Chairman welcomed shareholders to the Meeting. He introduced the Board of Directors present and informed shareholders that the Company Secretary, the Company's senior management and the Company's auditor, PricewaterhouseCoopers LLP, were also present.

The Chairman confirmed that a quorum in accordance with the Company's Constitution was present and declared the Meeting open. He proposed that the Notice of Annual General Meeting convening the Meeting be taken as read. To commence the formal order of the business of the Meeting, the Chairman had put all Resolutions for the Meeting on the table. He informed shareholders that for the conduct of the poll, T S Tay Public Accounting Corporation had been appointed as Scrutineers for the Meeting. A video clip explaining the e-polling procedures was shown at the Meeting. The Chairman informed that to facilitate the voting process, voting had opened and would be closed 12 seconds after each Resolution had been put to a vote.

The Chairman informed shareholders that they had been given the opportunity to submit their questions by 5.00 p.m. on 8 April 2024 in advance of the Meeting and the Company had on 12 April 2024 published its responses to the questions on SGXNet and on the Company's website. He invited shareholders to ask questions which were related to the Resolutions tabled for approval at the Meeting after Mr Tan's presentation.

The Chairman invited Mr Tan to give shareholders an update of the key events in 2023 and the latest developments relating to the Resorts World Sentosa ("**RWS**") Integrated Resort ("**IR**") and the Company.

After the presentation, Mr Tan handed over the proceedings back to the Chairman.

(The slides presented by Mr Tan at the Annual General Meeting have been made available on SGXNet and the Company's website at the URL https://www.gentingsingapore.com/#!/en/investors/annual-reports.)

The Chairman informed shareholders that the Board would proceed to address applicable questions from shareholders during the Meeting, which were related to the Resolutions tabled for approval at the Meeting. The Chairman invited shareholders to ask questions relating to any of the Resolutions. He informed shareholders that the Board would close the question-and-answer segment of the Meeting before moving on to vote on the Resolutions, and that the Board would not be taking any further questions when the voting on the Resolutions commenced. The Chairman requested for shareholders to identify themselves before asking questions. Chairman also requested, in due consideration of the interests of other shareholders, that shareholders limit their questions to a reasonable number and length and to matters that were relevant to the agenda for the Meeting.

A shareholder commended the Board and Management for the Company's strong financial performance. He also noted the impressive growth of the non-gaming sector, reaching approximately one-third of total revenue compared to previous years. He then enquired about the Company's strategy for utilising the retained earnings. He also sought clarification on whether the depreciation figure in the income statement already accounted for the capitalised costs associated with the RWS 2.0 project.

Mr Tan explained that the net profit figure accounted for depreciation. He added that RWS is progressively refreshing and redeveloping some of its existing assets. Taking Hotel Ora as an example, the hotel was not fully depreciated as hotels normally have a long life of 15-20 years. The asset refreshment was intended to attract more affluent visitors to the integrated resort, and as such, there is a need to upgrade the integrated resort's hotels to that standard. Hence, there will be an acceleration in depreciation to take into account the shortening of the assets' useful life.

The shareholder asked if the Company can pay more generous dividends in light of the Company's strong cash flow and positive performance. He suggested that the Company raise the dividend from $0.02 to $0.035 per share and also explore the possibility of increasing interim dividends. The shareholder continued by commenting that the media frequently cited a strong correlation between the Company's performance and the Chinese tourist market. For example, when the news of visa-free travel between China and Singapore was released, the media commented that the Company would do well. Recently, there was the warning by the Chinese Embassy in Singapore for Chinese citizens to stay away from gambling. The shareholder asked for clarification on the Company's actual level of dependence on the Chinese market and its impact on the Company's performance.

Mr Tan shared that pre-COVID, the number of visitors from India was the highest among RWS's visitor source markets and China was the second highest. This was followed very closely by Indonesia, Malaysia and Philippines. This year, the number of visitors is expected to recover to or surpass pre-COVID levels. While RWS is not dependent on any single visitor source market, each of these markets contributes significantly to the Company's performance. While Asia will always remain the most significant market for the Company's business, he expressed its commitment to geographical diversification.

The shareholder further sought clarification on the significant increase in trade receivables and provision for bad debts compared to the previous year, and enquired if the amount to be written off is going to have a significant impact on the Company's profit. The shareholder noted that the Company does not use junkets like in other jurisdictions, and asked about the effectiveness of RWS's collection procedures, given that there may be people who incur gambling debts with no intention of repayment.

Mr Tan responded that the Company adheres to the relevant accounting standards in assessing and making provisions for bad debts. Notwithstanding such provision, the Company will continue its efforts to recover the debts. He added that Management looks very carefully at the granting of credit and the management of trade receivables. While granting of credit is necessary to drive revenue, Management has to be prudent and pragmatic to ensure that there will be a reasonable chance of collection. Striking a balance between the two is both an art and a science.

The shareholder asked if the significant increase in trade receivables and provision of bad debts was solely a result of an increase in growth in business, and should not be a cause for concern. Mr Tan responded that this was largely due to the overall business growth. Chairman added that the issue of trade receivables and bad debts is something which the Company constantly monitors as part of the gaming business. In this connection, Management is focused on managing credit risk while ensuring proper audits.

The shareholder further asked if some of the write off of trade receivables for financial year 2022 was attributed to an associate of a controlling shareholder. Chairman clarified that the controlling shareholder of the Company does not get involved with the Company's business operations or its dealings with trade creditors or bad debt. The controlling shareholder is just like any other shareholder.

Another shareholder enquired about the Company's plans for growth beyond RWS 2.0, specifically regarding geographical diversification. He referenced recent news reports suggesting the possibility of casino licence bids in Thailand and expressed interest in understanding how the Company's cash reserves would be used to fund these potential expansions. He also requested more details on the Board's and CEO's vision for long-term growth, including potential involvement in ventures like the Thailand casino project. He emphasised the importance of this information for shareholders to understand the impact on future cash flow and dividend policies.

Chairman commented that the bidding process is a very long one. He cited the Company's experience with respect to the Japan casino licence bid, which until today has not yet been implemented. In this regard, he felt that the Board's decision, on the basis of Management's advice, not to proceed with the Japan project was the right one.

The Company's focus is now on RWS 2.0 and the Company cannot be totally reliant on the gaming business. Until there is more visibility on the terms and conditions for legalising gaming in other jurisdictions such as Thailand, the Company will continue to monitor what is happening outside of the home market. The Board and Management are of the view that RWS 2.0 will result in a better performance and better return for shareholders. As and when the Company comes upon a new opportunity outside of its core business in Singapore, it will update on progress.

Mr Tan added that it was still early days for the Thai casino licence process. The Thai gaming legislation passed recently was still very general and lacked specific detail on rules and regulations and the bidding process. It would be necessary for crucial details to be firmed up such as locations and whether local residents would be allowed to gamble or not, before the Company can decide if it should consider a bid.

A shareholder asked if the Singapore government would have any influence in the Company's expansion strategy, for example into Thailand or the United Arab Emirates ("**UAE**"). Also, within the broader Genting group, who would make the decision as to which entity in the Genting group would bid for a license around the world.

Chairman responded that firstly, the Company operates as a standalone entity with an independent Board of Directors that makes decisions regarding potential investments without influence from the broader Genting group. Secondly, Chairman believes that the Singapore government will generally not interfere with investment decisions of its corporate citizens. However, given that the Company's gaming business in Singapore is heavily regulated, it is to be expected that the Company's decisions on foreign ventures will be subjected to scrutiny and review, and may be impacted by the need for partners to meet Singapore regulatory standards for probity.

In respect of the Company's future growth strategy, Chairman shared that in Singapore, the government's bid conditions were for an IR, and not just for a casino. Similarly, for RWS 2.0, a big part of the investment should not be viewed as casino expansion but an expansion of non-gaming offerings in alignment with Singapore's strategy to become an event-driven tourist destination. There is a landscape change in global gaming industry and he expects that more countries would follow the Singapore example in favouring IR developments. In this respect, the Company is well positioned, due to it being a Singapore company and its experience with IRs, to pursue IR project bids. For investment into UAE, Chairman noted that an international tender for a casino only development is unlikely. The Company would be happy to work on an IR development in the Middle East, leveraging the Company's experience in non-gaming offerings.

Chairman advised shareholders to not just look at the gaming part of the business. The Singapore government is making the right decision in positioning Singapore to become an event-driven centre, for example, by bringing in events such as the Taylor Swift concert. The Company would be very wise to follow the direction and play a part in it. Chairman reiterated that the Company is very well placed to take advantage of the anticipated growth in tourism. With RWS 2.0, the Company is well invested to ride along with how Singapore is transforming itself into a bigger tourist destination.

Lastly, Chairman commended the Board members and Management team for their experience and cautious and prudent approach. He also expressed his sincere gratitude to the shareholders and said that it was their continued faith in the Company which gives the Board and Management more motivation to continue in the course.

A shareholder asked about the increase in budget for RWS 2.0 from $4.5 billion to $6.8 billion, and requested for a breakdown. He also asked for clarification on the timeline for completion of the project, as he had read in the Chairman's Statement that the Company would spend the $6.8 billion over the next 8 years.

Mr Tan clarified that the increase in RWS 2.0 costs was largely due to costs escalation since the pandemic. The $4.5 billion amount was announced about four years ago. Since then, a lot has happened. For example, migrant workers are now required to work in specially designed dormitories, which adds to the cost of labour. In addition, cost of materials have gone up substantially and there are other compliance related costs such as building protection measures against potential terrorist attacks. Renovation costs would be included in normal capital expenditures on a year-to-year basis. As for the time frame, as shown in the video presentation displayed along the passageway before entering the AGM meeting room, the waterfront building is scheduled to start construction before the end of this year, and parts of the IR will progressively open all the way until around 2029/2030.

Another shareholder asked on the possibility of re-introducing attractions season passes for local residents. Mr Tan explained that the Company discontinued season passes with the intention to increase revenue as season passes generate lower yield per individual visitor. He shared that non-gaming revenue, particularly from Universal Studios Singapore (USS) and the S.E.A Aquarium, has not recovered to pre-COVID levels. Once those businesses return to pre-COVID levels, the Company would revisit the possibility of re-introducing the season pass programme with some re-modelling. He concluded by expressing the need to balance shareholders' interest with attracting local visitors.

Another shareholder inquired about the possibility of the Company exploring time-sharing projects as a potential source of revenue. Mr Tan commented that such projects may not be permitted under RWS's agreement with the Singapore government. Chairman added that in any case, the Board and Management are always open to exploring new business opportunities which are deemed beneficial. He cited the example of Genting Hotel Jurong ("**GHJ**"). While initially envisioned as having some connection to the main resort in Sentosa, GHJ has since become a fully standalone and highly profitable venture. This successful off-site investment exemplifies the potential for profitable ventures beyond the resort complex and beyond gaming. Chairman reassured shareholders that the Board is committed to exploring all possibilities to increase returns to shareholders.

There being no further questions from the shareholders, the Chairman proceeded to go through the Resolutions tabled at the Meeting.

A. ROUTINE BUSINESS

1. RESOLUTION 1: RECEIPT AND ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 AND THE AUDITOR'S REPORT THEREON

1.1 The first item on the Agenda was to adopt and receive the Directors' Statement and Audited Financial Statements and Auditor's Report for the financial year ended 31 December 2023.

1.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,645,597,955	8,639,147,860	99.93	6,450,095	0.07

Based on the results of the poll, the Chairman declared the Resolution carried.

2. RESOLUTION 2: FINAL ONE-TIER TAX EXEMPT DIVIDEND OF $0.02 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2.1 Resolution 2 was to approve a Final Dividend of $0.02 per ordinary share for the financial year ended 31 December 2023.

2.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,646,769,887	8,645,859,887	99.99	910,000	0.01

Based on the results of the poll, the Chairman declared the Resolution carried.

2.3 The Chairman informed the Meeting that as announced by the Company on 17 April 2024, the books would close at 5.00 p.m. on 3 May 2024 until 5.00 p.m. on 6 May 2024 for the purpose of determining shareholders' entitlements to the dividend. The dividend would be paid on 24 May 2024.

3. RESOLUTION 3: RE-ELECTION OF MR TAN WAH YEOW AS A DIRECTOR OF THE COMPANY

3.1 Resolution 3 was to approve the re-election of Mr Tan Wah Yeow as a Director of the Company pursuant to Regulation 112 of the Company's Constitution. It was noted that Mr Tan WY had consented to continue in office.

3.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,645,616,307	8,500,708,814	98.32	144,907,493	1.68

Based on the results of the poll, the Chairman declared the Resolution carried.

4. RESOLUTION 4: RE-ELECTION OF MR HAUW SZE SHIUNG WINSTON AS A DIRECTOR OF THE COMPANY

4.1 Resolution 4 was to approve the re-election of Mr Hauw Sze Shiung Winston as a Director of the Company pursuant to Regulation 112 of the Company's Constitution. It was noted that Mr Hauw had consented to continue in office.

4.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,647,288,107	8,643,232,614	99.95	4,055,493	0.05

Based on the results of the poll, the Chairman declared the Resolution carried.

5. RESOLUTION 5(A): DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

5.1 Resolution 5(a) was to approve Directors' fees of up to $2,049,000 for the financial year ending 31 December 2024.

5.2 The Chairman explained that the Directors' fees are computed based on the anticipated number of Directors, as well as Board and Board Committee meetings, for the financial year ending 31 December 2024, assuming full attendance by all the Directors.

5.3 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,629,288,207	8,622,790,227	99.92	6,497,980	0.08

Based on the results of the poll, the Chairman declared the Resolution carried.

6. RESOLUTION 5(B): ORDINARY SHARES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

6.1 Resolution 5(b) was to approve the awards of 125,000 ordinary shares to Independent Non-Executive Directors.

6.2 The Chairman explained that the each of the Independent Non-Executive Directors will be granted 125,000 share awards pursuant to the Genting Singapore Performance Share Scheme. Vesting of the share awards is subject to satisfaction of service condition of one year from date of grant and will be subject to the Independent Non-Executive Directors being in service at the point of vesting. The Independent Non-Executive Directors will be subject to a selling moratorium pursuant to which each of whom will be required to hold the equivalent of one year's basic retainer fees during his or her tenure as a Director.

6.3 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,646,062,507	7,260,216,039	83.97	1,385,846,468	16.03

Based on the results of the poll, the Chairman declared the Resolution carried.

7. RESOLUTION 6: RE-APPOINTMENT OF AUDITOR OF THE COMPANY

7.1 Resolution 6 was to approve the re-appointment of PricewaterhouseCoopers LLP ("**PwC**") as Auditor of the Company until the next AGM and to authorise the Directors to fix its remuneration. It was noted that PwC had expressed its willingness to continue in office.

7.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,647,213,107	8,512,495,927	98.44	134,717,180	1.56

Based on the results of the poll, the Chairman declared the Resolution carried.

The Chairman informed shareholders that the Company had not received any notice for any other routine business and proceeded to deal with the special business of the Meeting.

B. SPECIAL BUSINESS

8. RESOLUTION 7: PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

8.1 Resolution 7 was to approve the proposed renewal of the General Mandate for Interested Person Transactions.

8.2 As the Chairman was deemed interested in the Proposed Interested Person Transactions comprised in the General Mandate, he shall abstain from voting on the Resolution in respect of his direct and indirect shareholdings in the Company. In light of this, the Chairman passed the chair to Mr Tan WY, Chairman of the Audit and Risk Committee.

8.3 Mr Tan WY put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
2,293,478,638	2,282,316,689	99.51	11,161,949	0.49

Based on the results of the poll, Mr Tan WY declared the Resolution carried.

8.4 Mr Tan WY then passed the chair back to the Chairman.

9. RESOLUTION 8: PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

9.1 The last item on the Agenda was to approve the proposed renewal of the Share Buy-Back Mandate.

9.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,648,091,488	8,624,341,383	99.73	23,750,105	0.27

Based on the results of the poll, the Chairman declared the Resolution carried.

C. CONCLUSION OF MEETING

There being no other business to transact, the Chairman declared the Meeting closed at 11.52 a.m.

TAN SRI LIM KOK THAY
CHAIRMAN OF THE MEETING

GENTING SINGAPORE

39th ANNUAL GENERAL MEETING

18 April 2024

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AGENDA

01

FY2023 Year in Review

02

Transformation on the Horizon

03

Environmental, Social and Governance (ESG)

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01

FY2023 Year in Review

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Promising Recovery for Singapore's Tourism

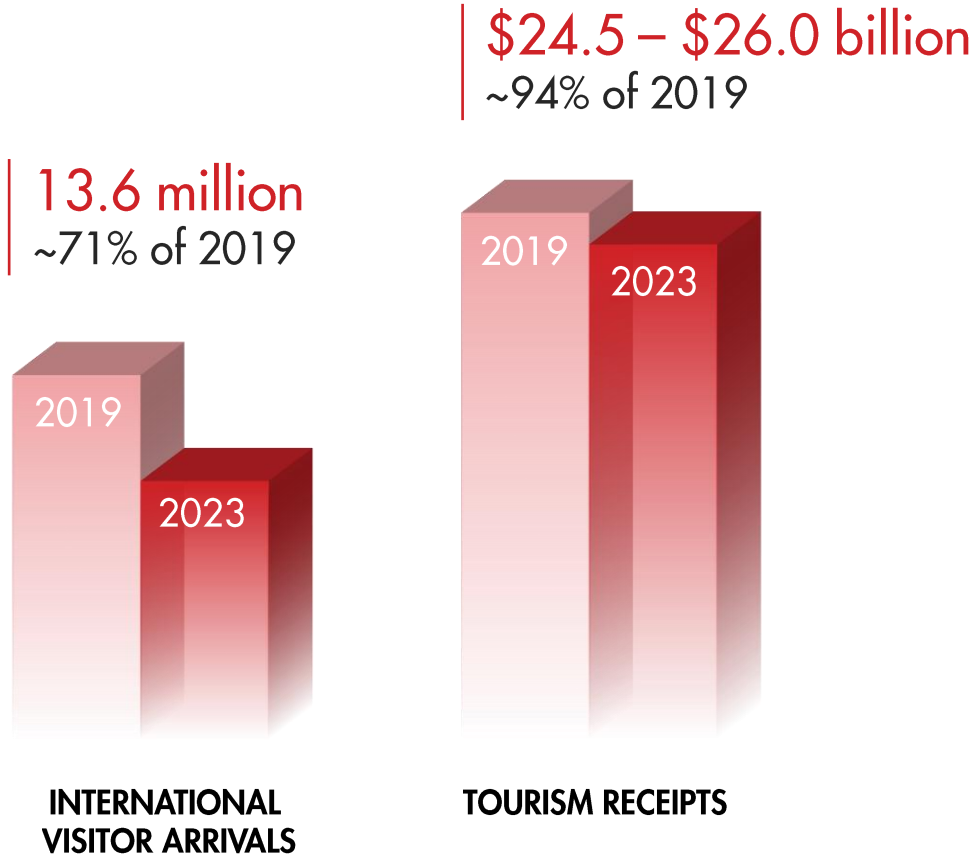
RWS captured a strong recovery

- Captured an increased inflow of visitors
- Attracted high value visitors by elevating destination appeal

Passion Made Possible

Singapore Tourism Board

2023 Tourism Statistics



(Source: Singapore Tourism Board)

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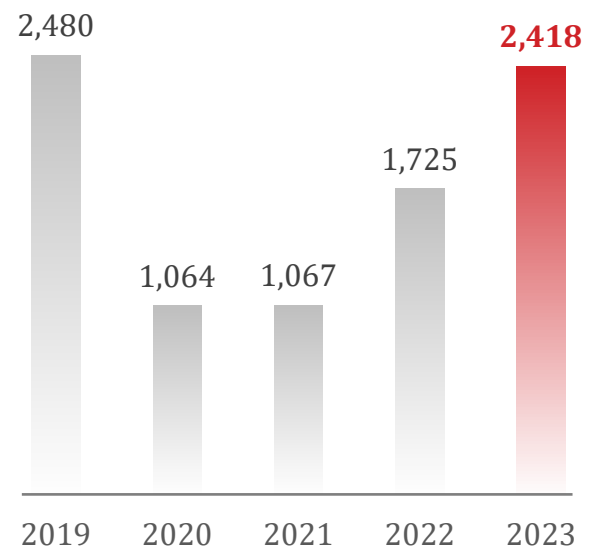
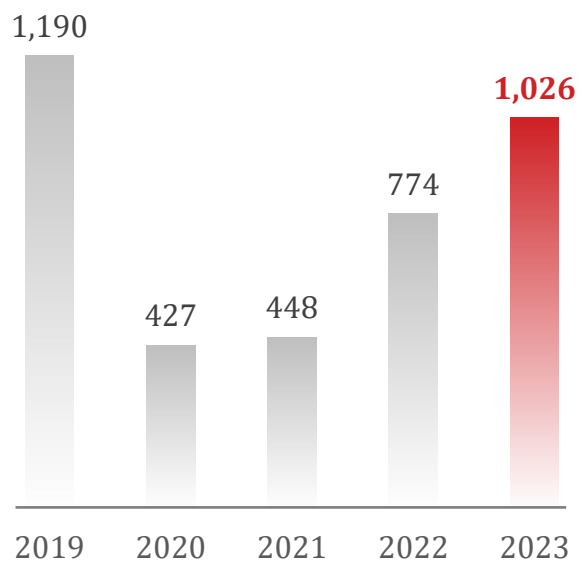
Robust 2023 Performance

driven by strong operational execution

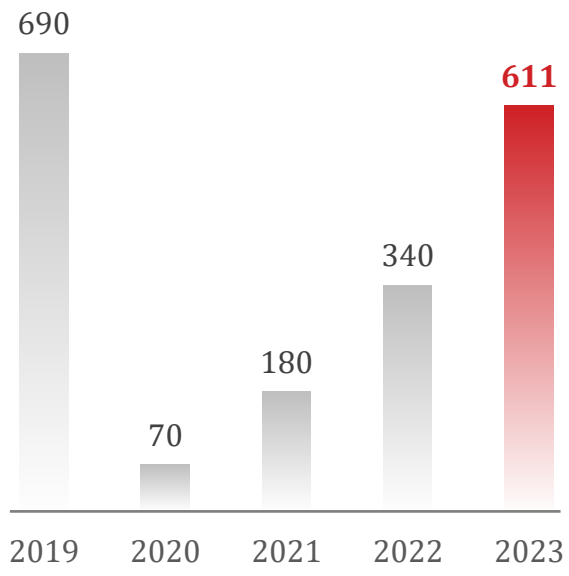
Revenue (S$m)



Adjusted EBITDA (S$m)



Net Profit (S$m)



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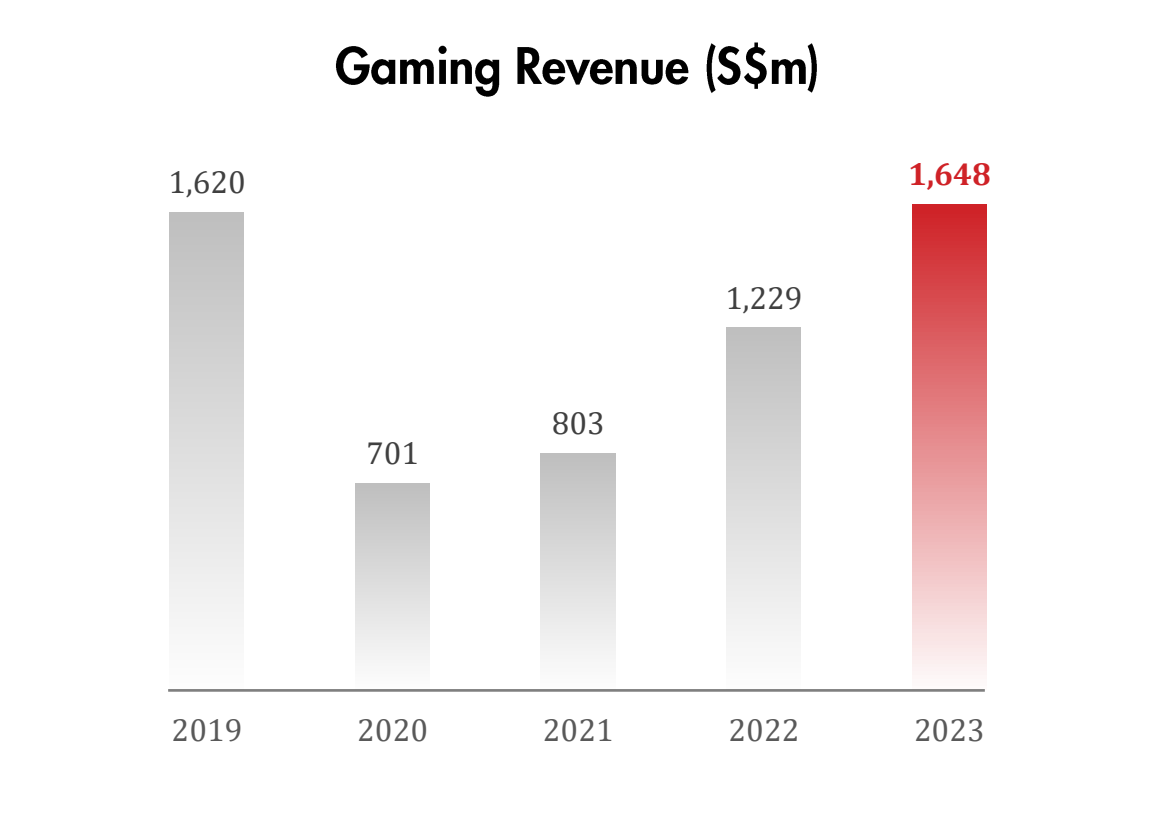
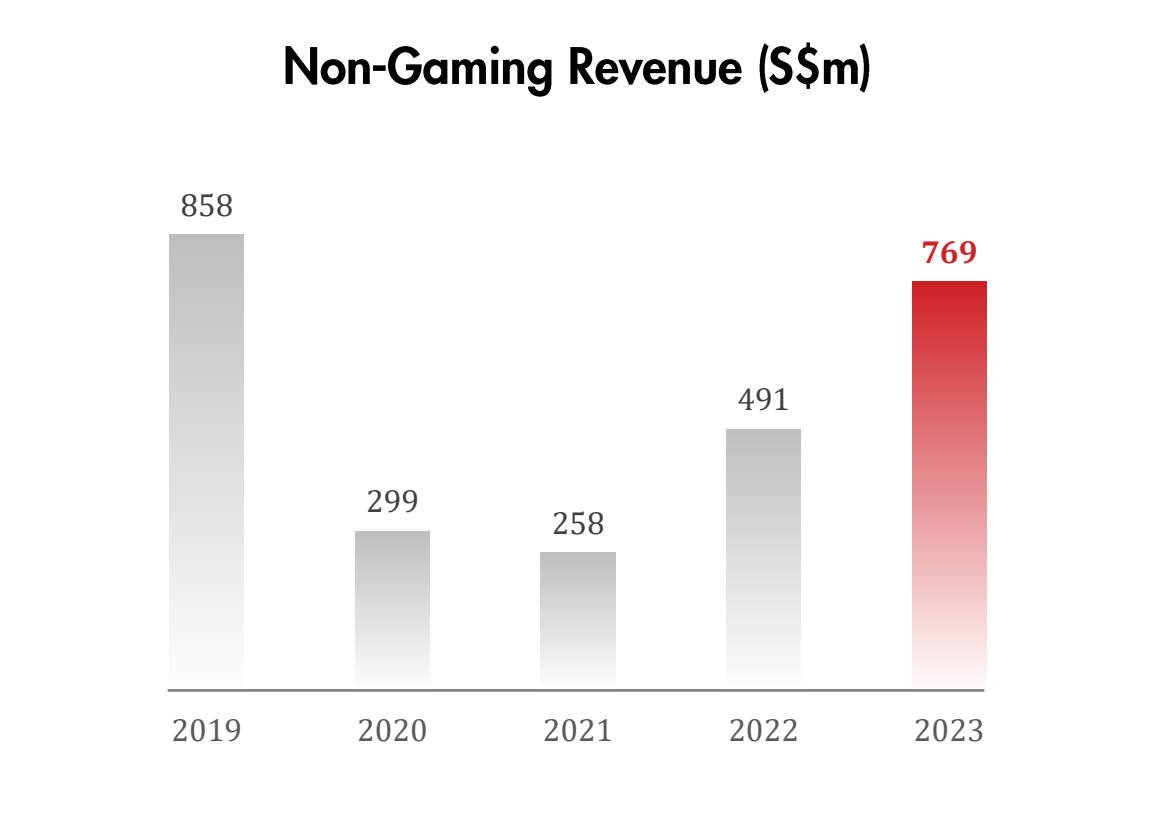
Strong Year-on-Year Performance

supported by increased airline capacity and Singapore's robust tourism recovery momentum in 2023





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New-to-Market Premium Offerings

Premium lifestyle and world-class entertainment events year-round

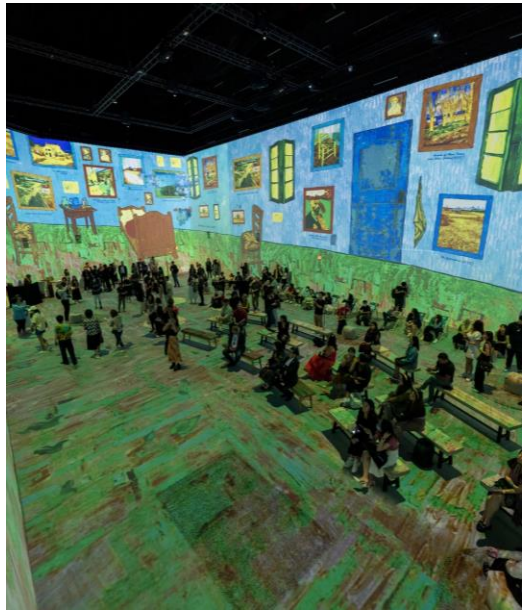
Strategic tie-ups

- Van Gogh: The Immersive Experience
- Singapore Watch Fair

Host venue for star-studded events

- Two-night concert by Aaron Kwok
- Gala premiere of "The Goldfinger" movie graced by Tony Leung

Photo credit: Shaw Organisation



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Asset Refresh & Upgrade

Reinvented & Upgraded facilities

Gourmet Park

- Launched in July 2023
- Exciting food by Michelin-starred chefs and rising stars
- New alfresco dining destination with carnival-like ambience and live DJ sets after dark

Hotel Ora

- Complete remodel of Festive Hotel
- 389-key boutique destination hotel
- Soft opened in April, launched in July 2023

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Innovative Programming for Attractions

S.E.A. Aquarium

VibranSEA

- New experiential space
- Science, technology and art

Aquarist Lab

- New behind the scenes area for visitors

New Programmes

- AWARE Shark Conservation Specialty Course
- Junior Ocean Detective
- Junior Ocean Protector

Universal Studios Singapore

Halloween Horror Nights 11

- Marquee event returned with full lineup featuring two world-famous intellectual properties
- Five original haunted houses
- Three scare zones
- Two live shows
- Multi-sensory dining experience

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MICE Events

underpinned by world-class sustainability practices

Trip.com
Global Partner Summit 2023

Young Living
APAC Convention 2023

SMA 2023
SINGAPORE MICE AWARDS

Inaugural winner of "Sustainability Initiative of the Year"

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2023 Achievements

32nd Annual TTG Travel Awards 2023
Travel Hall of Fame: Best Integrated Resort

Singapore Tourism Awards 2023
Outstanding Employer Award

Global Sustainable Tourism Council (GSTC)
1st destination in the world
Certified to both GSTC-D & GSTC-H Since 2021

Tripadvisor Travellers' Choice Awards Best of the Best 2023
Amusement Parks and Water Parks

Singapore MICE Awards
Sustainability Initiative of the Year

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

Progressive Wage Mark

CIPS ASIA, EXCELLENCE IN PROCUREMENT AWARDS
Winner for Outstanding People Development Programme

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02

Transformation on the Horizon

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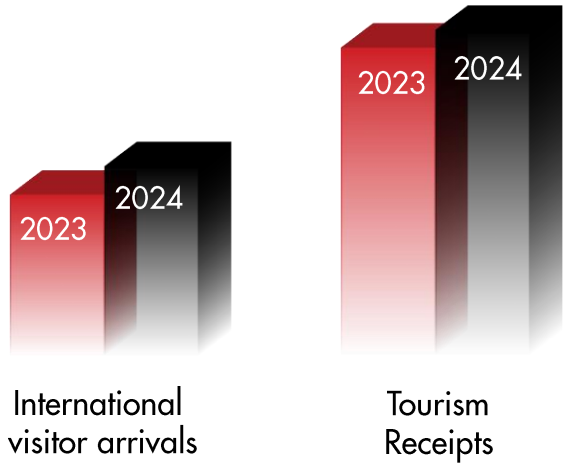
Aligning with Singapore's Future Growth

Tourism Recovery to Keep Momentum in 2024

- Visitor arrivals expected to reach 15 to 16 million
- $26 to $27.5 billion in tourism receipts

Resorts World Sentosa – Well-positioned to Continue Driving Innovation & Growth

- The post pandemic recovery is gathering momentum, although there is expectation of some potential headwinds
- Product refresh and expansion will firmly anchor RWS as the most sought-after tourism destination in Asia



(Source: Singapore Tourism Board)

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Propelling Strong Future Growth

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Resorts World Sentosa 2030 Vision

The world's leading Lifestyle Destination Resort that creates joyful memories through surprising and differentiated experiences for everyone

- Surprise and delight all our guests
- Create lifelong and shared memories
- Build entrepreneurial, collaborative, and innovative workforce

2024: Continued Line-Up of High-Profile Events

Sneaker Con SEA 2024 (2 & 3 Mar)

World's premier sneaker event featuring sneaker culture, streetwear fashion, music and urban lifestyle

Photo credits: The 04 Company

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October 2024 Asia Premiere at RWS

Harry Potter ™ : Visions of Magic

First in Asia
- Multi-sensory interactive art experience

Largest ever engagement of Harry Potter: Visions of Magic
- 40,000 square feet featuring immersive video content, exclusive to RWS content

Interactive Environments
- Room of Requirement
- Newt's Menagerie
- The Ministry of Magic

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Targeted Opening Early 2025

Illumination's Minion Land

At Universal Studios Singapore

Exciting variety of rides, Minion-themed shops and eateries
geared to entertain audiences of all ages

A world's first original ride
exclusive to Universal Studios Singapore

Despicable Me Minion Mayhem
an immersive motion-simulator ride

Illumination's Minion Land groundbreaking ceremony at Universal Studios Singapore in May 2022

Minions TM & © Universal Studios. TM & © 2024 Universal Studios.

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Q1 2025 Soft Opening

Singapore Oceanarium

The Oceans Reimagined

Thought Leader Institution

championing marine education and environmental protection

Fascinating Oceanic Zones including Most Extensive Deep Ocean Exhibit

A Centre for Conservation & Restoration of vulnerable marine organisms and habitats

Engaged Learning, Immersive and Multisensory Storytelling

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Q1 2025 Soft Opening

Singapore Oceanarium

Research & Learning Centre

Pursue innovative real-world solutions and drive marine science outreach through collaborations with other institutions, scientists and researchers.

Facilities include:

- Learning Labs
- Collaborative Workspaces
- Seminar Rooms
- Rooftop Event Space

Designed to be fully carbon-neutral

Immersive, hands-on experiences to engage and empower students through new ways of learning

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Q1 2025 Soft Opening

Central Lifestyle Connector

More than 20,000 sqm over three levels.

Wide variety of upscale restaurants, specialty shops and iconic concept stores in a biophilic environment.

Innovative Sustainable Building Features

- High-performance Ethylene tetrafluoroethylene (ETFE) roof
- Heat pump technology for outdoor cooling solution
- High-performance ventilation fans
- Automated outdoor thermal comfort management system

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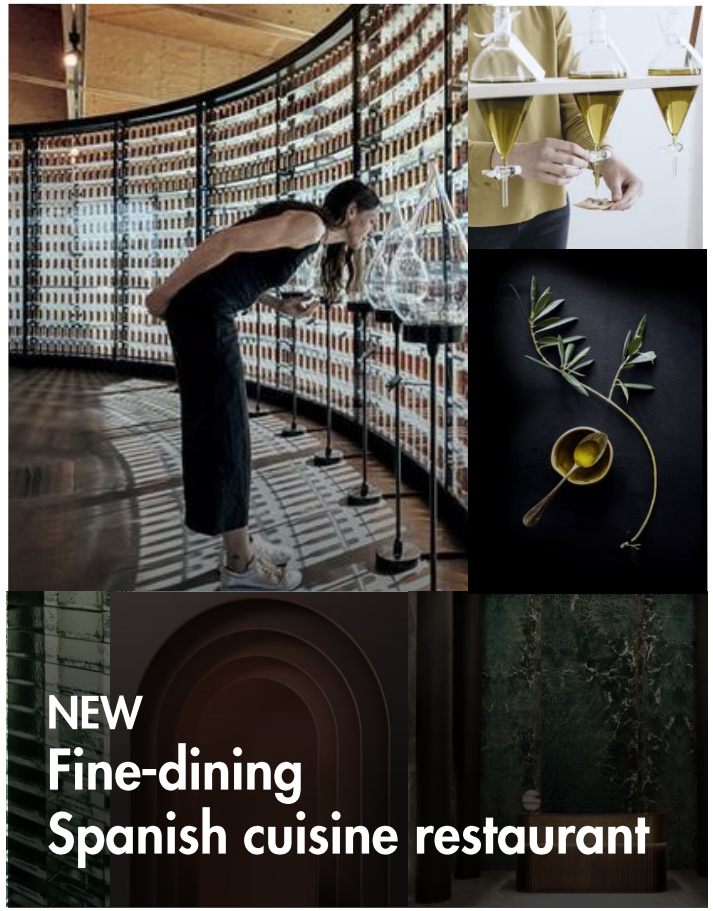
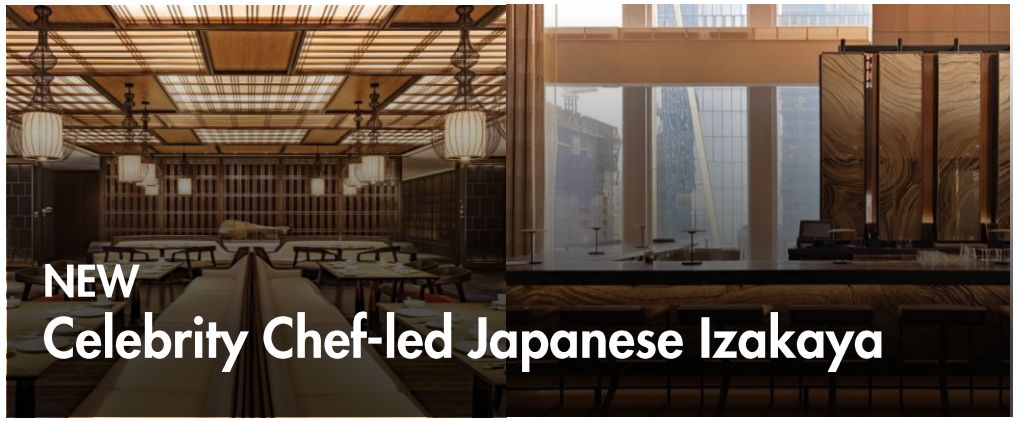
Hospitality Transformation

Re-invent our dining offerings to deliver new and premium gastronomic experiences





Artist's Impressions – For Illustration Purposes Only

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RWS 2.0

Waterfront Development

Artist's Impression – For Illustration Purposes Only

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New defining feature of Resorts World Sentosa

- Slated to commence construction in late 2024
- New hotels with 700 keys
- A monumental gateway to RWS
  - Biophilic architecture
  - New sculptural masterpiece & public attraction by London-based Heatherwick Studio

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03

Environmental, Social & Governance (ESG)

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2030 Sustainability Master Plan

We have integrated environmental and social considerations across the way we operate our business and manage our risks.

Commitment to carbon neutrality and create a positive socio-economic impact with focused efforts on 11 Sustainable Development Goals (SDGs)

- Decarbonisation
- Preserving Nature
- Greening Infrastructure & Transport

- Responsible Business Practices
- Conscious Consumption

- Inclusive Community & Industry
- Nurture Future-ready Workforce

01

GENS is a signatory to the UN Global Compact (UNGC) since 2022 and the conduct of our business is aligned to the Ten Principles of UNGC

02

GENS 2030 Sustainability Master Plan is aligned with Singapore Green Plan 2030 that charts the nation's path to achieve environmental goals under the Paris Agreement

03

The Master Plan shares overarching initiatives with the Green Plan in areas:

- Reducing carbon emissions intensity
- Deployment of solar energy
- Greening of our buildings
- Adopting global standards for sustainable travel and tourism

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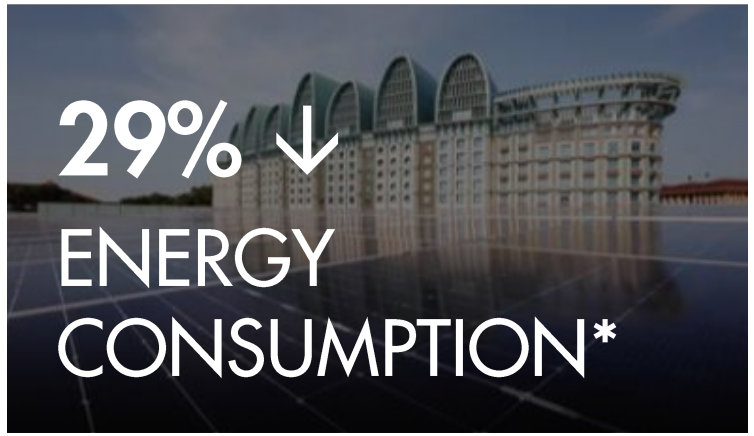
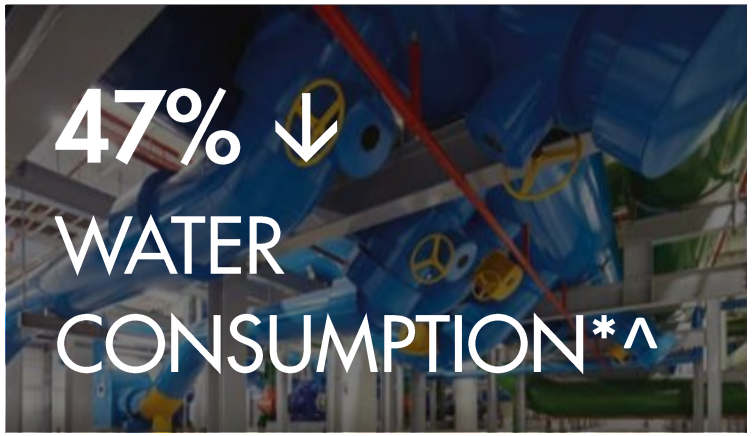
Environmental Sustainability





- Installation completed for Solar Panels across 12 sites
- District Cooling Plant Chiller Upgrade
- 1st Phase Cloud-Based Building Management System Completion
- 15 EV Charging Ports

*Intensity /GFA, 2015 as base (fully operational)

Diversity 4 sources of water

- Potable water 51% Potable use
- NEWater 17% Cooling
- Seawater 26% Life Support System
- Rainwater 5% Irrigation
- Reclaimed 1% Cooling

^ NEWater & Potable Water

- Recycle 10 waste streams
- Playing cards recycling
- RFID waste tracking

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Social: Community Development

Children's Biodiversity Library by S.E.A. Aquarium

Inspiring love for our oceans through education

- First marine biodiversity-themed learning space for children at a public library in Singapore
- Designed by Resorts World Sentosa (RWS) and National Library Board to inspire deeper appreciation of marine life
- Community Engagement: RWS staff volunteers conduct monthly educational programmes at the space

Photos by National Library Board

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Social: Community Development

RWS Eat Well @ Community Shop

- Fund the supplies of fresh produce from local farms **over <u>three years</u>**
- **<u>2,400 lower-income</u>** families under the care of Food from the Heart
- Since March 2023, the initiative saw a **<u>fourfold surge</u>** in redemption of fresh produce at all 4 Food from the Heart Community Shops, compared with 2022

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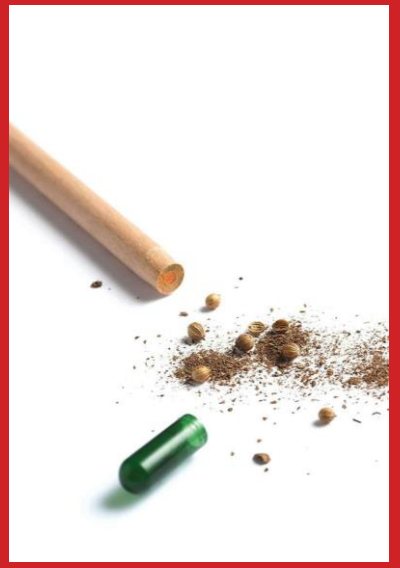
Sowing Seeds of a Sustainable Future

As we take great leaps forward in our development journey, our firm commitment to sustainability and social development forms the foundation of our stakeholders' trust in us.

Did you know?

- GENS' continual efforts to **source fresh produce from local farms** are most popular among shareholders.
- Strong show of support reflects our collective commitment to forge a more sustainable future; crucial as GENS leads the way in sustainable tourism
- A meaningful plant-able pencil to signify every action – no matter how small – counts



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2024 AGM Conclusion

Confidence in Singapore as a quality tourism destination

As a business, aviation and entertainment hub, Singapore is well positioned as an attractive premium destination.

We offer a unique proposition by delivering an exclusive blend of business, lifestyle, entertainment, educational and wellness experiences.

Phased opening of our exciting RWS 2.0 developments will sustain top-of-mind presence, significantly elevate our destination appeal, and draw more guests from diverse segments and new markets in the years ahead.

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2024 AGM Conclusion

Well-positioned to deliver long-term value creation

Continue to actively engage in geographical diversification that will allow us to grow our business and deliver shareholder value.

Committed to returning capital to Shareholders through prudent and sustainable dividends.

Anchored by firm commitment towards robust ESG practices

Transformation journey aligned with Singapore Green Plan 2030.

Making steady progress towards becoming a carbon-neutral destination by 2030.

Uphold strong corporate governance and transparency principles.

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To learn more about our transformation plans, view the video at the link below:

https://gentingsingapore.com/#!/en/company/overview

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