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Genting Hong Kong Limited

(Continued into Bermuda with limited liability)

(Stock Code: 678)

**DISCLOSEABLE TRANSACTION
THE SECONDARY PUBLIC OFFERING OF
NORWEGIAN CRUISE LINE HOLDINGS LTD.
ORDINARY SHARES
AND
RESUMPTION OF TRADING**

SUMMARY

The Board is pleased to announce that Star NCLC, a wholly-owned subsidiary of the Company, had on 4 March 2014 (New York time) entered into the Underwriting Agreement with NCLH, the other Selling Shareholder and the Underwriter, pursuant to which Star NCLC agreed, among others, to sell the Genting Disposal Shares to the Underwriter.

DISCLOSEABLE TRANSACTION

As one or more of the applicable percentage ratios (as set out and calculated under Rule 14.07 of the Listing Rules) in respect of the Disposal exceeds 5% but are all less than 25%, the Disposal constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules and is therefore subject to the applicable notification and announcement requirements under the Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares and debt securities of the Company (stock code: 86006) has been halted from 9:00 a.m. on 5 March 2014 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares and debt securities with effect from 9:00 a.m. on 6 March 2014.

A. THE OFFERING

The Board is pleased to announce that on 4 March 2014 (New York time), Star NCLC, a wholly-owned subsidiary of the Company, entered into the Underwriting Agreement with NCLH, the other Selling Shareholder and the Underwriter, pursuant to which, amongst others, the Selling Shareholders, severally and not jointly, conditionally agreed to sell an aggregate of 15,000,000 NCLH Shares, among which 7,500,000 NCLH Shares are sold by Star NCLC, to the Underwriter.

Underwriting Agreement

The Underwriting Agreement is legally binding and its terms and conditions are described below:

Date: 4 March 2014 (New York time)

The Parties:

- (1) Selling Shareholders
- (2) Underwriter
- (3) NCLH

Disposal Shares: An aggregate of 15,000,000 NCLH Shares to be sold by the Selling Shareholders.

In the Offering, Star NCLC is proposing to sell 7,500,000 NCLH Shares representing approximately 3.7% of the total issued and outstanding NCLH Shares.

Principal Conditions Precedent in respect of the Offering:

1. The delivery to the Underwriter of legal opinions and related letters of various counsels for each of the Selling Shareholders, NCLH and the Underwriter;
2. The delivery of certain comfort letters from PricewaterhouseCoopers LLP, being the independent registered certified public accounting firm, to the Underwriter, covering, among others, various financial disclosures contained in or incorporated by reference in the Registration Statement and any prospectus supplement related to the Offering filed with the SEC by NCLH;
3. The Registration Statement having been filed and become effective under the U.S. Securities Act and no stop order with respect to the effectiveness of such Registration Statement having been issued or proceedings initiated under the U.S. Securities Act;

4. The delivery of certain closing certificates by NCLH and each of the Selling Shareholders to the Underwriter;
5. The Underwriter having received the executed lock-up agreements from the Selling Shareholders in which the Selling Shareholders have undertaken, subject to certain exceptions, not to sell or dispose of, directly or indirectly, any NCLH Shares (other than the Disposal Shares) held by the respective Selling Shareholder for a period of 60 days after the date of the Underwriting Agreement without the Underwriter's written consent; and
6. No objections having been raised by the Financial Industry Regulatory Authority, Inc. of the United States with respect to the underwriting or other arrangements of the transactions contemplated in the Underwriting Agreement.

Completion: 10 March 2014 (New York time)

Consideration

The consideration for the Disposal is determined based on arm's length negotiation among the Selling Shareholders and the Underwriter and through a bidding process with reference to the trading price of the NCLH Shares and market conditions. The total consideration for the Genting Disposal Shares after deduction of the relevant expenses will amount to approximately US\$246.9 million.

The sale proceeds will be payable by the Underwriter in cash to Star NCLC on 10 March 2014 (New York time) in relation to the Genting Disposal Shares. The sale proceeds for the Disposal will be used as general working capital for the Group and/or to fund new investments of the Group should suitable opportunities arise.

A gain in an amount of approximately US\$155.8 million is expected to accrue to the Company as a result of the Disposal based on the excess of expected sale proceeds from the Disposal over the carrying value of the Genting Disposal Shares of approximately US\$91.1 million as of 31 December 2013 in accordance with the Group's books and records.

Market Value of the Genting Disposal Shares

Based on the closing price of the NCLH Shares on the NASDAQ Global Select Market on the date of the Underwriting Agreement (being 4 March 2014), the aggregate market value of the Genting Disposal Shares is approximately US\$253.7 million.

B. REASONS FOR ENTERING INTO THE TRANSACTION

The Board considers the Offering as a good opportunity for the Group to realize profits with cash inflow from partial realization of its investment in NCLH.

The Directors believe that the terms of the Offering are fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

To the best of the Board's knowledge, information and belief, having made all reasonable enquiries, the counterparties to the Underwriting Agreement and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

C. INFORMATION ON 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.

Apollo

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, London, Frankfurt, Luxembourg, Singapore, Hong Kong and Mumbai. As of 31 December 2013, Apollo had assets under management of over US\$161.2 billion invested in its private equity, capital markets and real estate businesses. Apollo Funds are affiliates of Apollo.

Underwriter

The Underwriter and its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities.

NCLH

NCLH is a company incorporated under the laws of Bermuda and is a leading global cruise line operator, offering cruise experience for travelers with a wide variety of itineraries in North America (including Alaska and Hawaii), the Mediterranean, the Baltic, Central America, Bermuda and the Caribbean. NCLH has a net asset value of approximately US\$2,631.3 million as at 31 December 2013. The following information is a summary of the consolidated financial statements of NCLH for each of the two financial years ended 31 December 2012 and 31 December 2013, respectively:

	For the year ended 31 December 2012	For the year ended 31 December 2013
	<i>US\$'000</i>	<i>US\$'000</i>
Net income before taxes	169,262	114,688
Net income	168,556	102,886
Net income attributable to NCLH	168,556	101,714

Upon completion of the Offering, the percentage of the NCLH Shares held by Star NCLC will decrease from approximately 31.4% to approximately 27.7%.

D. IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as set out and calculated under Rule 14.07 of the Listing Rules) in respect of the Disposal exceeds 5% but are all less than 25%, the Disposal constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules and is therefore subject to the applicable notification and announcement requirements under the Listing Rules.

E. RESUMPTION OF TRADING

At the request of the Company, trading in the Shares and debt securities of the Company (stock code: 86006) has been halted from 9:00 a.m. on 5 March 2014 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares and debt securities with effect from 9:00 a.m. on 6 March 2014.

F. DEFINITIONS

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

“Apollo”	Apollo Global Management, LLC, and its subsidiaries
“Apollo Funds”	AIF VI NCL (AIV), L.P., AIF VI NCL (AIV II), L.P., AIF VI NCL (AIV III), L.P., AIF VI NCL (AIV IV), L.P., AAA Guarantor - Co-Invest VI (B), L.P., Apollo Overseas Partners (Delaware) VI, L.P., Apollo Overseas Partners (Delaware 892) VI, L.P., Apollo Overseas Partners VI, L.P. and Apollo Overseas Partners (Germany) VI, L.P., which are affiliates of Apollo

“Board”	the board of Directors
“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 and traded on the GlobalQuote of the Singapore Exchange Securities Trading Limited
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Genting Disposal Shares pursuant to the Offering
“Disposal Shares”	an aggregate of 15,000,000 NCLH Shares sold by the Selling Shareholders pursuant to the Offering
“Genting Disposal Shares”	7,500,000 NCLH Shares sold by Star NCLC pursuant to the Offering
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NCLH”	Norwegian Cruise Line Holdings Ltd., a company incorporated under the laws of Bermuda having its NCLH Shares listed on the NASDAQ Global Select Market under the symbol “NCLH”. NCLH is accounted for as an associated company of the Company
“NCLH Shares”	the ordinary shares of NCLH with a par value US\$0.001 per share
“Offering”	the secondary public offering of the Disposal Shares
“Registration Statement”	The registration statement on Form S-3 (File No.: 333-194311) in respect of the Offering
“SEC”	The U.S. Securities and Exchange Commission
“Selling Shareholder(s)”	Apollo Funds and Star NCLC

“Share(s)”	the ordinary share(s) with a par value of US\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Star NCLC”	Star NCLC Holdings Ltd., a limited liability company incorporated under the laws of Bermuda and a wholly-owned subsidiary of the Company and one of the Selling Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Underwriter”	Citigroup Global Markets Inc.
“Underwriting Agreement”	the underwriting agreement dated 4 March 2014 (New York time) entered into among NCLH, the Selling Shareholders and the Underwriter in respect of the Disposal Shares
“US\$”	United States dollars, the lawful currency of the United States of America
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“%”	Per-cent

By order of the Board
TAN SRI LIM KOK THAY
Chairman and Chief Executive Officer

Hong Kong, 6 March 2014

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. Heah Sieu Lay, and Mr. Lam Wai Hon, Ambrose.