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**Genting Hong Kong Limited**  
*(Continued into Bermuda with limited liability)*  
**(Stock Code: 678)**

**(1) AMENDMENT AGREEMENT TO THE SHARE PURCHASE AGREEMENT IN  
RELATION TO THE ACQUISITION OF A 50% EQUITY INTEREST IN LLOYD  
INVESTITIONS- UND VERWALTUNGS GMBH AND A 70% EQUITY INTEREST IN LLOYD  
WERFT BREMERHAVEN AG AND AMENDMENT AGREEMENT TO THE OPTION  
AGREEMENT;**

**(2) COMPLETION OF THE ACQUISITION**

**AND**

**(3) CONTINUING CONNECTED TRANSACTIONS RESULTING FROM THE ACQUISITION**

**AMENDMENT AGREEMENT TO THE SHARE PURCHASE AGREEMENT AND  
AMENDMENT AGREEMENT TO THE OPTION AGREEMENT**

After further negotiations between the parties, on 23 November 2015 (German time), the Purchaser and the Sellers entered into the Amendment Agreement to the Share Purchase Agreement and the Purchaser and Petram entered into the Amendment Agreement to the Option Agreement, pursuant to which certain amendments were made to the terms of the Share Purchase Agreement and the Option Agreement.

**COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that following the satisfaction of all the Conditions pursuant to the Share Purchase Agreement (as amended by the Amendment Agreement to the Share Purchase Agreement), Completion took place on 23 November 2015 (German time). Immediately after Completion, LWB and LIV are owned as to 70% and 50% by the Group respectively.

The Board would like to provide an update to the Shareholders that, after consultation with the auditor of the Company, upon Completion, LIV is classified as a non-wholly-owned subsidiary of the Company pursuant to the Hong Kong Financial Reporting Standards. Accordingly, the financial results of LIV will be consolidated into the consolidated financial statements of the Company.

## **CONTINUING CONNECTED TRANSACTIONS RESULTING FROM THE ACQUISITION**

Immediately after Completion, LWB is held as to 70% by the Purchaser and 30% by Petram, LIV is owned by the Purchaser and Petram in equal share, and both LWB and LIV are indirect non-wholly-owned subsidiaries of the Company. Since Petram is a substantial shareholder of LWB and LIV, Petram Group is a connected person of the Company at the subsidiary level for the purpose of the Listing Rules.

Prior to the Acquisition, the LWB Group has entered into certain operational agreements with members of the Petram Group. Upon Completion, the continuing transactions contemplated under these agreements have become continuing connected transactions for the Group.

Pursuant to Rule 14A.60(1) of the Listing Rules, the Company is required to comply with the applicable annual review and disclosure requirements under Chapter 14A of the Listing Rules regarding the aforesaid continuing connected transactions. Details of these continuing connected transactions are disclosed in this announcement in compliance with Rule 14A.60(1) of the Listing Rules.

## **BACKGROUND**

Reference is made to the announcement of the Company dated 18 September 2015 (the “**Announcement**”) in relation to the Share Purchase Agreement entered into between the Purchaser (Star Cruises Singapore Investment Holding Pte. Ltd., an indirectly wholly-owned subsidiary of the Company) and the Sellers (Petram Beteiligungs GmbH, Ehlerding Beteiligungs GmbH and BLG Logistics Group AG & Co. KG), pursuant to which the Purchaser agreed to purchase, and the Sellers agreed to sell, the LIV Shares (representing 50% of the total share capital in LIV) and the LWB Shares (representing 70% of the total issued shares in LWB).

The acquisition of the LIV Shares and the LWB Shares provides the Company with an interest in the underlying assets of LIV and LWB, which include shipyard operations (construction, maintenance and engineering) and related leasing rights, in the Port of Bremerhaven, Germany.

Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

## **AMENDMENT AGREEMENT TO THE SHARE PURCHASE AGREEMENT AND AMENDMENT AGREEMENT TO THE OPTION AGREEMENT**

Pursuant to the Share Purchase Agreement, if the Purchaser and/or its Affiliates have not placed ship building orders with LWB for at least an aggregate value of the Minimum Order Value by 31 December 2015, the Sellers shall have the call option to request jointly from the Purchaser the re-transfer of the LWB Shares and the LIV Shares. After further negotiations between the Purchaser and the Sellers, on 23 November 2015 (German time), the Purchaser and the Sellers entered into the Amendment Agreement to the Share Purchase Agreement, pursuant to which the deadline for the Purchaser and/or its Affiliates to place such ship building orders shall be extended to 30 June 2016.

In connection with the amendments made under the Amendment Agreement to the Share Purchase Agreement, on 23 November 2015 (German time), the Purchaser and Petram also entered into the Amendment Agreement to the Option Agreement, pursuant to which the Purchaser and Petram agreed to make the following amendments to the Option Agreement:

- (i) the exercise of the call option or the put option under the Option Agreement shall be subject only to completion of the Share Purchase Agreement (as amended by the Amendment Agreement to the Share Purchase Agreement), and shall not be subject to the condition that the Sellers' call option under the Share Purchase Agreement is no longer exercisable;
- (ii) the put option under the Option Agreement shall only be exercisable within six months from 1 February 2016; and
- (iii) in the events (A) the Purchaser has acquired under the Option Agreement the Remaining Petram LIV Shares (representing approximately 50% of the total share capital in LIV) and the Remaining Petram LWB Shares (representing approximately 30% of the total issued shares in LWB) from Petram and (B) the Sellers exercise their call option under the Share Purchase Agreement (as amended by the Amendment Agreement to the Share Purchase Agreement) to request from the Purchaser the re-transfer of the LWB Shares and the LIV Shares, Petram shall have the obligation to repurchase the Remaining Petram LIV Shares and the Remaining Petram LWB Shares from the Purchaser for a total consideration of EUR16,469,000 (equivalent to approximately HK\$136,518,000).

#### **COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that following the satisfaction of all the Conditions pursuant to the Share Purchase Agreement (as amended by the Amendment Agreement to the Share Purchase Agreement), Completion took place on 23 November 2015 (German time). Immediately after Completion, LWB and LIV are owned as to 70% and 50% by the Group respectively.

In the Announcement, the Company disclosed that since LIV was to be held as to 50% by the Purchaser and 50% by Petram after Completion, LIV was not expected to become a subsidiary of the Company upon Completion. The Board would like to provide an update to the Shareholders that, after consultation with the auditors of the Company, for the reasons that (i) the Purchaser has the call option to purchase from Petram the Remaining Petram LIV Shares pursuant to the Option Agreement (as amended by the Amendment Agreement to the Option Agreement) and (ii) Petram has a put option to demand the Purchaser to purchase the Remaining Petram LIV Shares pursuant to the Option Agreement (as amended by the Amendment Agreement to the Option Agreement), LIV should, upon Completion, be classified as a non-wholly-owned subsidiary of the Company pursuant to the Hong Kong Financial Reporting Standards. Accordingly, the financial results of LIV will be consolidated into the consolidated financial statements of the Company.

#### **CONTINUING CONNECTED TRANSACTIONS RESULTING FROM THE ACQUISITION**

Immediately after Completion, LWB is held as to 70% by the Purchaser and 30% by Petram, LIV is owned by the Purchaser and Petram in equal share, and both LWB and LIV are indirect non-wholly-owned subsidiaries of the Company. Since Petram is a substantial shareholder of LWB and LIV, Petram Group is a connected person of the Company at the subsidiary level for the purpose of the Listing Rules.

R14A.68(2)

Prior to the Acquisition, the LWB Group has entered into certain operational agreements with members of the Petram Group. Upon Completion, the continuing transactions contemplated under these agreements have become continuing connected transactions for the Group.

Pursuant to Rule 14A.60(1) of the Listing Rules, the Company is required to comply with the applicable annual review and disclosure requirements under Chapter 14A of the Listing Rules regarding the aforesaid continuing connected transactions. Details of these continuing connected transactions are disclosed in this announcement in compliance with Rule 14A.60(1) of the Listing Rules.

### **The Agreement On Charged Rates**

R14.58(3)

**Date:** 19 October 2015

**Parties:** (1) LWB  
(2) GDD KG

**Nature of the transaction:** The charged rates for the provision of dock facilities, personnel leasing, services and other works (1) by GDD KG to LWB Group and (2) by LWB Group to GDD KG respectively.

**Term:** From 19 October 2015 to 31 December 2016 (both dates inclusive).

**Fees:** For the provision of dock facilities: EUR1,600 to EUR5,200 per dock per day, depending on the dock facilities to be provided.

For personnel leasing: up to EUR88 per person/per hour (and additionally up to EUR100 per person per hour for use of workshop facilities).

The fees for the provision of services and other works are charged at the fixed unit price of each relevant item to be provided.

**Payment terms:** For the provision of dock facilities: 60% of the fees shall be settled immediately while 40% of the fees shall be settled within 30 days after the issuance of invoice. Special instalment arrangements may be agreed for prolonged usage of dock facilities.

For personnel leasing, provision of services and other works: the fees shall be settled within 14 days after issuance of monthly invoice.

The fees under the Agreement On Charged Rates shall be settled by cash. An interest rate of 5% per annum shall be charged on any late payment of fees.

**Basis of the fees:** The fees are determined on an arm's length basis and consistent with the prevailing market rates at the time for similar services. In determining the market price, LWB primarily considers the following factors: (i) cost of service and (ii) prices of the same or similar type of services provided by LWB to other independent customers.

### **Proposed Annual Caps**

The expected maximum aggregate amounts ("**Annual Caps**") payable by LWB Group to GDD KG under the Agreement On Charged Rates for the period/year ending 31 December 2015 and 31 December 2016 are EUR64,000 (equivalent to approximately HK\$531,000) and EUR395,000 (equivalent to approximately HK\$3,274,000) respectively. The Annual Caps payable by GDD KG to

LWB Group under the Agreement On Charged Rates for the period/year ending 31 December 2015 and 31 December 2016 are EUR1,870,000 (equivalent to approximately HK\$15,501,000) and EUR11,655,000 (equivalent to approximately HK\$96,613,000) respectively.

The Annual Caps for the transactions under the Agreement On Charged Rates are determined by reference to, among other things, (i) the historical amounts of the fees paid to GDD KG by LWB Group and paid to LWB Group by GDD KG for similar services respectively; and (ii) the internal projections of the possible requirement of dock facilities and related services and personnel for the period/year ending 31 December 2015 and 31 December 2016. The aggregate value of transactions payable (1) by LWB Group to GDD KG and (2) by GDD KG to LWB Group under the previous arrangement for the nine months ended 30 September 2015 was approximately EUR120,000 (equivalent to approximately HK\$995,000) and EUR6,400,000 (equivalent to approximately HK\$53,052,000) respectively.

### **REASONS FOR AND BENEFITS OF THE AGREEMENT ON CHARGED RATES**

The Agreement On Charged Rates facilitates the on-going business operations and makes better use of the dock facilities and resources of both LWB Group and GDD KG. The provision of dock facilities, personnel and services by LWB Group to GDD KG allows better utilisation of the dock facilities of LWB Group and generates additional sources of revenue to LWB Group. On the other hand, the provision of dock facilities by GDD KG to LWB Group provides LWB Group with the flexibility to use dock facilities of GDD KG when business need arises.

The Directors (including the Independent Non-executive Directors) are of the view that, after taking into account the Acquisition, the terms of the Agreement On Charged Rates and the transactions contemplated thereunder (together with the Annual Caps) are conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

No Director has any material interest in the Agreement On Charged Rates which prohibits him to vote on the resolution of the Board to approve the Agreement On Charged Rates and the transactions contemplated thereunder (together with the Annual Caps) and no Director has abstained from approving such Board resolution.

### **INFORMATION ON THE PARTIES OF THE AGREEMENT ON CHARGED RATES**

#### **GDD KG**

GDD KG is a limited partnership established under the laws of Germany and is a wholly-owned subsidiary of Petram. GDD KG is principally engaged in ship repairs and refitting, repairs of main and auxiliary engines, repairs of components for ship operation and 24-hour service.

#### **LWB**

LWB is a stock corporation incorporated under the laws of Germany. LWB is principally engaged in operating a shipyard for the construction of prefabricated ships, the conversion of ships and the repair of ships, having, holding and maintaining mobile and fixed docks.

## **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.

## **LISTING RULES IMPLICATIONS**

Immediately after Completion, LWB is held as to 70% by the Purchaser and 30% by Petram, LIV is owned by the Purchaser and Petram in equal share, and both LWB and LIV are indirect non-wholly-owned subsidiaries of the Company. Since Petram is a substantial shareholder of LWB and LIV, Petram Group is a connected person of the Company at the subsidiary level for the purpose of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Annual Caps for the transactions contemplated under the Agreement On Charged Rates exceed 1% but all are less than 5%, the Agreement On Charged Rates will be subject to the announcement and annual review requirements but will be exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **DEFINITIONS**

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

“Acquisition”	the acquisition of the LIV Shares and the LWB Shares by the Purchaser from the Sellers pursuant to the terms and conditions of the Share Purchase Agreement (as amended by the Amendment Agreement to the Share Purchase Agreement).
“Affiliates”	affiliated companies in the meaning of sec. 15 et seq. German Stock Corporation Act, connected persons within the meaning of sec. 1 para. 2 German Foreign Tax Act and their relatives within the meaning of sec. 15 German General Tax Code, provided that, unless otherwise expressly provided, for the purpose of the Share Purchase Agreement, the Target Group Companies shall neither be deemed to be the Sellers' Affiliates nor the Purchaser's Affiliates.
“Agreement On Charged Rates”	the agreement on charged rates for the provision of dock facilities and related services and personnel leasing dated 19 October 2015 (German time) entered into between LWB and GDD KG in relation to the provision of dock facilities, personnel leasing, services and other works (1) by GDD KG to LWB Group and (2) by LWB Group to GDD KG respectively.
“Amendment Agreement to the Option Agreement”	the amendment agreement to the Option Agreement entered into between the Purchaser and Petram on 23 November 2015 (German time) in relation to the amendment of the terms of the Option Agreement.

“Amendment Agreement to the Share Purchase Agreement”	the amendment agreement to the Share Purchase Agreement dated 23 November 2015 (German time) by and among the Purchaser and the Sellers in relation to the amendment of the terms of the Share Purchase Agreement.
“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 primary listed on the Main Board of the Stock Exchange and secondary listed on the Main Board of the Singapore Exchange Securities Trading Limited.
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the Share Purchase Agreement (as amended by the Amendment Agreement to the Share Purchase Agreement).
“Conditions”	conditions precedent to Completion under the Share Purchase Agreement (as amended by the Amendment Agreement to the Share Purchase Agreement).
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules.
“Directors”	the director(s) of the Company.
“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).
“GDD KG”	German Dry Docks GmbH & Co. KG, a limited partnership established under the laws of Germany and a wholly-owned subsidiary of Petram.
“Group”	the Company and its subsidiaries.
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong.
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China.
“Hong Kong Financial Reporting Standards”	financial reporting standards and interpretations issued by the Hong Kong Institute of Certified Public Accountants. They comprise (i) Hong Kong Financial Reporting Standards, (ii) Hong Kong Accounting Standards and (iii) Interpretations.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange.
“LIV”	Lloyd Investitions- und Verwaltungs GmbH, a limited liability company incorporated under the laws of Germany.
“LIV Group”	LIV and its subsidiaries.

“LWB”	Lloyd Werft Bremerhaven AG, a stock corporation incorporated under the laws of Germany.
“LWB Group”	LWB and its subsidiaries.
“Minimum Order Value”	EUR550,000,000 (equivalent to approximately HK\$4,559,170,000).
“Option Agreement”	the call and put option agreement entered into between the Purchaser and Petram on 17 September 2015 (German time), pursuant to which the Purchaser shall, upon the occurrence of certain events, have the option to purchase the Remaining Petram LIV Shares and the Remaining Petram LWB Shares, and Petram shall, upon the occurrence of certain events, have the option to demand the Purchaser to purchase the Remaining Petram LIV Shares and the Remaining Petram LWB Shares.
“Petram”	Petram Beteiligungs GmbH, a limited liability company incorporated under the laws of Germany.
“Petram Group”	Petram and its subsidiaries.
“Purchaser”	Star Cruises Singapore Investment Holding Pte. Ltd., a limited liability company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company.
“Remaining Petram LIV Shares”	shares in the nominal amount of EUR90,000,000 in LIV held by Petram, representing approximately 50% of the total share capital in LIV, which will not be transferred to the Purchaser upon Completion.
“Remaining Petram LWB Shares”	2,025,000 shares in LWB held by Petram, representing approximately 30% of the total issued shares in LWB, which will not be transferred to the Purchaser upon Completion.
“Shares”	ordinary shares with par value of US\$0.10 each in the share capital of the Company.
“Shareholders”	holder(s) of the Share(s).
“Share Purchase Agreement”	the Share Purchase Agreement dated 17 September 2015 by and among the Purchaser and the Sellers in relation to the Acquisition.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“Target Group Companies”	LIV, LWB, Lloyd Design Bremerhaven GmbH, Lloyd Wind Projektgesellschaft GmbH, Lloyd Offshore Bremerhaven GmbH, SK Athlet III GmbH and Lloyd Werft Al Duqom LLC.
“US\$”	United States dollars, the lawful currency of the United States of America.
“%”	per cent.



*For the purposes of this announcement, the exchange rate of EUR1.00 = HK\$8.2894 has been used, where appropriate, for the purposes of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at the above rate or at any other rates or at all.*

By Order of the Board

**TAN SRI LIM KOK THAY**

*Chairman and Chief Executive Officer*

Hong Kong, 24 November 2015

*As at the date of this announcement, the Board of Directors of the Company 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.*