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**GENTING**

**HONG KONG**

**Genting Hong Kong Limited**

*(Continued into Bermuda with limited liability)*

**(Stock Code: 678)**

**TERMINATION OF MAJOR TRANSACTIONS  
IN RELATION TO  
THE SALE AND LEASEBACK OF CRYSTAL ENDEAVOR  
AND THE PROVISION OF A SUBORDINATED LOAN**

Reference is made to the announcement of the Company dated 23 December 2019 and the circular of the Company dated 21 February 2020 (the “**Circular**”) in relation to the Disposal and the Subordinated Loan. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

In view of the substantial delay in construction and delivery of the Vessel due to the impact of COVID-19 as well as the worldwide freeze of cruise operations and the uncertainty in relation to new constraints to allow the operations to resume, on 22 December 2020, the Purchaser and the Seller (an indirect wholly-owned subsidiary of the Company) mutually agreed and entered into a termination agreement (the “**Termination Agreement**”) to terminate the Acquisition Contract and Subordinated Loan Agreement. Pursuant to the Termination Agreement, the Acquisition Contract and Subordinated Loan Agreement were terminated with retrospective effect from 1 January 2020. Further, the parties agreed that the First Instalment to be refunded to the Purchaser under the Acquisition Contract shall be set off against the Subordinated Loan to be repaid to the Seller under the Subordinated Loan Agreement. As such, no fund transfer has occurred between the parties consequential upon termination of the Acquisition Contract and Subordinated Loan Agreement. The parties to the Subordinated Loan Agreement further acknowledged that the drawdowns under the Subordinated Loan Agreement shall be deemed not to have occurred, the Seller (being the subordinated lender) waiving its rights of payments of any interest under the Subordinated Loan in consideration for the termination of the Transaction, with no other indemnity of any kind. Each of the parties to the Termination Agreement is released and discharged from its obligation and liabilities by virtue of or in relation to the Acquisition Contract and Subordinated Loan Agreement and neither party shall have any claims against the other party.

The Board considers that the terms of the Termination Agreement are fair and reasonable and in the interest of the Company and its shareholders as a whole.

By Order of the Board  
**Tan Sri Lim Kok Thay**  
*Chairman and Chief Executive Officer*

Hong Kong, 22 December 2020

*As at the date of this announcement, the Board comprises three Executive Directors, namely Tan Sri Lim Kok Thay, Mr. Au Fook Yew (alias Mr. Colin Au) and Mr. Chan Kam Hing Chris, and three Independent Non-executive Directors, namely Mr. Alan Howard Smith, Mr. Lam Wai Hon, Ambrose and Mr. Justin Tan Wah Joo.*