

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

(1) INSIDE INFORMATION:
UPDATE ON LEGAL PROCEEDINGS INVOLVING DRAWDOWN OF
US\$88,000,000 BACKSTOP FACILITY
AND
(2) RESUMPTION OF TRADING

This announcement is made by Genting Hong Kong Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

UPDATE ON LEGAL PROCEEDINGS INVOLVING DRAWDOWN OF
US\$88,000,000 BACKSTOP FACILITY

References are made to the announcements made by the Company dated 2 January 2022 and 11 January 2022 with respect to, inter alia, the legal proceedings involving the drawdown of US\$88,000,000 backstop facility to be provided by the State of Mecklenburg Vorpommern (the “**State M-V Backstop Facility**”) (the “**Legal Proceedings**”) in order to address the Group’s potential liquidity needs (the “**Previous Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings as given to them in the Previous Announcements.

The hearing of the Legal Proceedings took place on 11 January 2022 (Germany time) in the Court and the Court has indicated that ruling will be handed down by the Court on 17 January 2022 (Germany time). As disclosed in the Previous Announcements, the relevant counterparties’ failure to perform their binding contractual obligations have created an immediate and significant gap in the liquidity resources of the Group. Pending the outcome of the hearing of the Legal Proceedings and the ability of the Company to drawdown the State M-V Backstop Facility, there is no guarantee that the Group will be able to meet its financial obligations under its financing arrangements as and when they fall due.

Furthermore, as disclosed in the Previous Announcements, the MVWH Insolvency Filing made by MVWH on 10 January 2022 (Germany time) gave rise to an event of default under the Global 1 Facility Agreement, and this in turn triggered cross default events under certain financing arrangements of the Group that have an aggregate principal amount of approximately US\$2,777,000,000 giving the relevant creditors of the Group under these cross defaulted financing arrangements the right to demand payment of the indebtedness and/or take action pursuant to the terms of their respective financing arrangements. Whilst as of the date of this announcement, the Group has not received notice that any of the relevant financial creditors is demanding repayment or commencing action against the Company pursuant to the terms of their respective financing arrangements, it is also unclear to the Company whether any of the relevant financial creditors will choose to do so.

If the Group is unable to meet its obligations to repay any debts as they fall due or to agree with its relevant creditors on the renewal or extension of its borrowings or any related alternative arrangements, there may be a material adverse effect on the Group's business, prospects, financial condition and operating results. The Board continues to be in discussion with its bankers, its shareholder partner in Dream Cruises Holding Limited, an indirect non-wholly owned subsidiary of the Company, and its professional advisers to evaluate options available to the Group.

The Company will make further announcement(s) regarding any material developments of the fast-changing situation, including updates on the Legal Proceedings in accordance with the Listing Rules.

RESUMPTION OF TRADING

As disclosed in the announcement of the Company dated 7 January 2022, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 7 January 2022. The resumption of trading of the Shares on the Stock Exchange will be effective from 9:00 a.m. on Thursday, 13 January 2022.

Shareholders, investors and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 13 January 2022

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.