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Genting Hong Kong Limited
(Joint Provisional Liquidators Appointed)
(For restructuring purposes only)
(Continued into Bermuda with limited liability)
(Stock Code: 678)

SUPPLEMENTAL ANNOUNCEMENT

This supplemental announcement is an update to the announcement made by Genting Hong Kong Limited (the “**Company**,” and together with its subsidiaries, the “**Group**”) dated 19 July 2022 (the “**Original Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Original Announcement.

As stated in the Original Announcement, the Group has been the subject of certain creditor recovery actions, including certain of the Group’s secured creditors taking enforcement actions over substantially all of the vessel assets of the Group. The sale processes for these assets are at varying stages of completion.

Set out below in Annex A are further details regarding these sale processes. It is noted that, when the JPLs were appointed, all the vessels set out below (except for Genting Dream and Crystal Mozart) had been mortgaged to banking syndicates (the “**Banking Syndicates**”), represented by KFW IPEX-Bank GmbH (“**KFW**”), Crédit Agricole Asia Shipfinance Limited and DNB Bank ASA.

Given that various events of default had occurred in respect of the loan facilities provided by these Banking Syndicates, the Banking Syndicates were entitled to and have taken various enforcement actions in respect of these vessels pursuant to their rights under the vessel mortgages and other accompanying security documents (the “**Security Documents**”). Upon the occurrence of an event of default under such loan facilities, the Security Documents entitle the Banking Syndicates to demand that the relevant obligors (including the vessel-owning entities) act in accordance with their instructions and/or require the relevant obligors to seek the Banking Syndicates’ consent before taking any action in respect of the mortgaged vessel. As a result, in circumstances where (a) the Banking Syndicates have not exercised their security rights to take control of the vessels, the JPLs have been

required to act effectively at the direction of the Banking Syndicates; or (b) where the Banking Syndicates have exercised such rights and/or the vessels have been subject to arrest by other parties, the JPLs have had no control over the conduct of the sale processes that have followed.

In respect of the mortgaged vessels, the JPLs note that the Group has not received (and is not expected to receive) any recoveries from any actual or anticipated disposal proceeds. This is because (i) the disposal proceeds from the vessel sales which have been implemented and (ii) the valuations of the remaining vessels, are substantially below the amount of secured indebtedness owed to the relevant Bank Syndicates. Moreover, the JPLs expect the Bank Syndicates to claim any shortfall amounts from the estate of the Company as the Company has also provided certain guarantees in respect of such secured indebtedness.

Apart from abovementioned vessels, the other major assets of the Group are its equity interest in Resorts World Manila and its interests in certain residential and hotel properties in the People's Republic of China (which are held through, inter alia, the Company's wholly-owned subsidiary, Dynamic Merits Limited). Both these assets are unencumbered and the JPLs are in the process of considering offers from potential purchasers.

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

For and on behalf of
Genting Hong Kong Limited
(Joint Provisional Liquidators Appointed)
(For restructuring purposes only)
EDWARD SIMON MIDDLETON
WING SZE TIFFANY WONG
EDWARD ALEXANDER NILES WHITTAKER
Joint Provisional Liquidators
Acting as agents without personal liabilities

Hong Kong, 17 August 2022

ANNEX A

No	Vessels	Current Status	Date of Disposal (if applicable)	Consideration of Disposal (if applicable)	Remark
1	Crystal Serenity	Disposed through judicial sale following the arrest of the vessel by creditors.	15 June 2022	USD103,000,000.0	Consideration received is less than the relevant secured indebtedness
2	Crystal Symphony	Disposed through judicial sale following the arrest of the vessel by creditors.	15 June 2022	USD25,000,000.0	Consideration received is less than the relevant secured indebtedness
3	Crystal Endeavor	Disposed through judicial sale following the arrest of the vessel by creditors.	21 July 2022	USD275,000,000.0	Consideration received is less than the relevant secured indebtedness
4	Crystal Bach	KFW has enforced its rights under the security documentation by taking ownership of the shares in the vessel-owning entity as well as replacing the incumbent board of directors of the vessel-owning entity on 20 July 2022.	N/A	N/A	No offers have yet been received but recent valuations indicate that the value of the vessel is less than the total amount of the relevant secured indebtedness.

No	Vessels	Current Status	Date of Disposal (if applicable)	Consideration of Disposal (if applicable)	Remark
5	Crystal Debussy	KFW has enforced its rights under the security documentation by taking ownership of the shares in the vessel-owning entity as well as replacing the incumbent board of directors of the vessel-owning entity on 20 July 2022.	N/A	N/A	No offers have yet been received but recent valuations indicate that the value of the vessel is less than the total amount of the relevant secured indebtedness.
6	Crystal Mahler	KFW has enforced its rights under the security documentation by taking ownership of the shares in the vessel-owning entity as well as replacing the incumbent board of directors of the vessel-owning entity on 20 July 2022.	N/A	N/A	No offers have yet been received but recent valuations indicate that the value of the vessel is less than the total amount of the relevant secured indebtedness.
7	Crystal Ravel	KFW has enforced its rights under the security documentation by taking ownership of the shares in the	N/A	N/A	No offers have yet been received but recent valuations indicate that the value of the vessel is less

No	Vessels	Current Status	Date of Disposal (if applicable)	Consideration of Disposal (if applicable)	Remark
		vessel-owning entity as well as replacing the incumbent board of directors of the vessel-owning entity on 20 July 2022.			than the total amount of the relevant secured indebtedness.
8	Crystal Mozart	Disposed through private treaty sale	4 April 2022	EUR10,395,000.0	
9	Star Pisces	Disposed through private treaty sale at the insistence, direction and with the consent of the Banking Syndicate as mortgagees.	20 May 2022	USD9,574,964.8	Consideration received is less than the relevant secured indebtedness
10	The Taipan	Disposed through private treaty sale at the insistence, direction and with the consent of the Banking Syndicate as mortgagees.	25 May 2022	USD3,960,000.0	Consideration received is less than the relevant secured indebtedness
11	SuperStar Gemini	Disposed through private treaty sale at the insistence, direction and with the consent of the Banking Syndicate as mortgagees.	20 May 2022	USD12,174,977.2	Consideration received is less than the relevant secured indebtedness

No	Vessels	Current Status	Date of Disposal (if applicable)	Consideration of Disposal (if applicable)	Remark
12	SuperStar Aquarius	Disposed through private treaty sale at the insistence, direction and with the consent of the Banking Syndicate as mortgagees.	20 May 2022	USD12,377,803.2	Consideration received is less than the relevant secured indebtedness
13	SuperStar Libra	Disposed through private treaty sale at the insistence, direction and with the consent of the Banking Syndicate as mortgagees.	30 March 2022	USD3,500,000.0	Consideration received is less than the relevant secured indebtedness
14	World Dream	On 2 March 2022, World Dream was arrested in Singapore by KFW. The vessel is currently laid up pending sale.	N/A	N/A	Recent valuations indicate that the value of the vessel is less than the total amount of the relevant secured indebtedness.
15	Genting Dream	A banking syndicate led by Bank of Communication Financial Leasing Co. Ltd. (“ GDR Bank Syndicate ”) are the owners rather than the mortgagees of Genting Dream. The vessel was	N/A	N/A	The default of payment of, and subsequent termination of, the lease are expected to result in a substantial claim by the GDR Bank Syndicate against the Group,

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		<p>leased by the GDR Bank Syndicate to one of the Company's subsidiaries.</p> <p>Due to default on payment of the lease, on 10 February 2022, the GDR Bank Syndicate terminated the lease such that the Group no longer has any interest in the vessel.</p>			including the Company as guarantor.
16	Explorer Dream	Expected to be sold by private treaty at the insistence, direction, and with the consent of the Banking Syndicate as mortgagees.	N/A	N/A	Recent valuations indicate that the value of the vessel is less than the total amount of the relevant secured indebtedness.
17	Dream Global One (under construction)	Under management of Germany Administrator	N/A	N/A	No recoveries are expected from the sale of the vessel.
18	Dream Global Two (under construction)	Under management of Germany Administrator	N/A	N/A	No recoveries are expected from the sale of the vessel.