



GENTING SINGAPORE PLC
(Formerly Known As Genting International Public Limited Company)
(the "Company")

S\$450,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF CONVERTIBLE BONDS DUE 2012
CONVERTIBLE INTO ORDINARY SHARES OF GENTING SINGAPORE PLC
(THE "BONDS")

MANDATORY CONVERSION OF BONDS INTO SHARES, SALE THEREOF AND PAYMENT OF
PROCEEDS TO BONDHOLDERS

ISIN XS0297095993

Common Code 029709599

*All words and terms that are capitalized herein and not otherwise defined shall have the same meaning as set out in the Terms and Conditions of the Bonds (as constituted by a trust deed dated 26 April 2007 (the "**Trust Deed**") made between (1) the Company as the Issuer and (2) DBS Trustee Limited as Trustee).*

Pursuant to Condition 6.1.6 of the Terms and Conditions of the Bonds, we hereby confirm that the conditions to the mandatory conversion specified therein have been satisfied.¹ The Company hereby gives the Bondholders notice that it will mandatorily convert all of the Bonds outstanding on **9 February 2010** into Shares at the Conversion Price of S\$0.95. After conversion, an agent located in Singapore to be appointed by the Company (the appointment of such agent to be agreed in writing by the Trustee) (the "**Agent**") will sell these Shares and credit the relevant sale proceeds to your account after deducting relevant expenses as soon as practicable. If you do not wish the Company to sell these Shares, you **must** send a duly completed Conversion Notice in duplicate in the form attached herein to the Conversion Agent **by 5.00 p.m. (Singapore time) on 8 February 2010**. The Conversion Notice is also obtainable from your clearing system, custodian or the Conversion Agent.

¹ Condition 6.1.6 of the Bonds provides, *inter alia*, that the Company may, having given not less than 10 Trading Days notice of mandatory conversion to Bondholders, mandatorily convert all but not some only of the Bonds outstanding into Shares, provided that no such conversion may be made unless the Closing Price of the Shares for each of 20 consecutive Trading Days, the last of which occurs not more than 10 Trading Days prior to the date upon which notice of conversion is published, was at least 120 per cent. of (x) the principal amount of the Bonds plus interest equal to the applicable Early Redemption Interest Amount divided by (y) the Conversion Ratio.

Genting Singapore PLC

(Incorporated in the Isle of Man No. 003846V)
Formerly known as Genting International P.L.C.

REGISTERED OFFICE
International House,
Castle Hill, Victoria Road,
Douglas, Isle of Man,
British Isles IM2 4RB.
Tel: (44 1624) 630 600
Fax: (44 1624) 624 469
Telex: 628331 CAINCO G

HEAD OFFICE
9 Penang Road
#11-18 Park Mall
Singapore 238459
Tel: (65) 6823 9888
Fax: (65) 6823 9878

SINGAPORE
Resorts World at Sentosa Pte Ltd
(No. 200502573D)
39, Artillery Avenue, Sentosa,
Singapore 099958.
Tel: (65) 6407 8833
Fax: (65) 6407 8832

MALAYSIA
Genting International Services
Sdn Bhd (No. 701490-A)
16th Floor, Wisma Genting
28 Jalan Sultan Ismail,
50250 Kuala Lumpur, Malaysia.
Tel: (603) 2333 2288
Fax: (603) 2333 6368

UNITED KINGDOM
Genting UK Plc
Formerly known as Genting
Stanley Plc (No. 1519749)
Circus Casino, Star City
Watson Road, Birmingham
B7 5SA, United Kingdom.
Tel: (44 12) 1325 7760
Fax: (44 121) 325 7761

Conversion Notices may be sent to the Conversion Agent by way of fax, with the originals to follow by post. The communication details of the Conversion Agent are as follows:

Conversion Agent : DBS Bank Ltd

Address of Conversion Agent : 60 Alexandra Terrace
The Comtech #05-27
Singapore 118502

Business Hours : 9.00 a.m. to 5.00 p.m. (Singapore time) on Mondays to
Fridays

Telephone No. : +65 6878 5855 / +65 6878 9741

Fax No. : +65 6338 0360

Attention : Conversion Agent (Genting Convertible Bonds)

IMPORTANT NOTES:

1. As with normal conversions, the relevant clearing system will have to provide the Conversion Agent with a matching SWIFT confirmation of the holding and conversion instructions of the Bondholder in relation to the Bonds. To avoid any delays in processing the Conversion Notices, please check with your respective clearing system or custodian on their procedure for conversion and ensure that your conversion instructions are sent to your respective clearing system or custodian on a timely basis, such that the requisite confirmation can be given by your respective clearing system to the Conversion Agent no later than the date of delivery of the Conversion Notice to the Conversion Agent. **Please note that a Conversion Notice will not be valid without the matching SWIFT confirmation from your respective clearing system.**
2. Your attention is drawn to Condition 6.1.6(v) of the Terms and Conditions of the Bonds on the failure to submit Conversion Notices by 5.00 p.m. (Singapore time) on 8 February 2010:

If by 5.00 p.m. (Singapore time) on 8 February 2010, Conversion Notices have **not** been received by the Conversion Agent in respect of any Bonds outstanding (the "**Relevant Bonds**"), the Relevant Bonds shall be converted into Shares in accordance with the Terms and Conditions of the Bonds at the Conversion Price of S\$0.95 and such Shares shall be delivered to the Agent by the Company as soon as reasonably practicable.

All of the relevant Shares delivered, or to be delivered, on such conversion shall be sold by, or on behalf of, the Agent as soon as practicable, (subject to any necessary consents being obtained and applicable regulations), and to the deduction by the Agent of any amount which it determines to be payable in respect of its liability to taxation and the payment of any capital, stamp, transfer, issue or registration duties (if sale thereof) and the net proceeds of sale together with accrued interest (if any), and **any cash in lieu of fractions and any other amount payable by the Company in respect of the relevant exercise in respect of the Relevant Bonds shall be held by the Agent and distributed rateably to the holders of such Relevant Bonds.**

Holders of the Relevant Bonds should note that, depending on market conditions, the price at which the Shares are sold by the Agent may not be able to match the Conversion Price.

The Trustee and the Company shall have no responsibility to any person for the manner in which such sale is effected or if the aggregate sale proceeds fall short of the principal amount of the Relevant Bonds. The Trustee shall have no liability in respect of the exercise or non-exercise or in respect of any such sale of Shares whether for the timing of any such sale or the price at which any such Shares are sold, or the inability to sell any such Shares or otherwise.

For and on behalf of the Board

Genting Singapore PLC

Justin Tan Wah Joo

Managing Director

25 January 2010

CONVERSION NOTICE

GENTING SINGAPORE PLC
(Formerly Known as Genting International Public Limited Company)

S\$450,000,000 Convertible Bonds due 2012 (the "Bonds")
(ISIN: XS0297095993; Common Code: 029709599)

(Please read the notes overleaf before completing this Notice.)

Name: Date:

Address: Tel No:.....

*Euroclear/Clearstream Account No.:..... Fax No:.....

(*delete as appropriate)

Signature² :

.....

To: DBS Bank Ltd. – Trust Operations

cc: Genting Singapore PLC (the "Issuer")

I/We, being the holders of the Bonds specified below, hereby irrevocably elect to convert such Bonds into fully-paid ordinary shares of the Issuer (the "Shares") with a par value of US\$0.10 each in accordance with the terms and conditions of the Bonds. Terms used in this Conversion Notice and not otherwise defined have the meanings given to them in the Paying and Conversion Agency Agreement dated 26 April 2007 between, among others, the Issuer and DBS Bank Ltd., as Principal Paying Agent.

1 Total principal amount, number and identifying numbers of Bonds to be converted:

Total principal amount:

Total number of Bonds:

Identifying numbers of Bonds (if relevant)*:

Identifying numbers of Certificates deposited in respect of Bonds to be converted (if relevant)*:

N.B. If necessary, the identifying numbers of Bonds and Certificates can be attached separately.

* Not required for Bonds represented by a Global Certificate

2 [We attach a duly completed delivery instruction (if required) in the form currently prescribed by The Central Depository (Pte) Limited ("CDP") or such clearing system through which the Shares are to be delivered (if applicable) (together with CDP, the "Depository").]

² Where the Bonds to be converted are evidenced by the Global Certificate, the Conversion Notice need not be signed. In such a case, delivery of the Conversion Notice will constitute confirmation by the beneficial owner of the Bonds to be converted that the information in the Conversion Notice is true and accurate on delivery.

3 Name(s) and address(es) of person(s) in whose name(s) the Shares required to be delivered on conversion are to be registered:

Name:

Address:

Telephone Number:

Fax Number:

4 I/We hereby request that [I/We be registered as holder(s) of the relevant number of Shares in the register of members of the Issuer] [the Shares be delivered to, and registered in the name of the Depository for credit to the CDP securities account number specified below] or the certificates for the Shares (together with any other securities, property or cash, including any Singapore dollar cheque in respect of payment of an Equivalent Amount pursuant to Condition 6.2.3(iv)) required to be delivered upon conversion, be despatched by ordinary post (at my/our risk and expense) to the person whose name, contact person, telephone numbers, fax number and address is given below and in the manner specified below:

Name:

Contact Person:

Address:

CDP Account No.:

CDP Account Name³:

Telephone Number/Fax Number:

Manner of despatch:

The Certificate in respect of the Bonds converted hereby accompanies this Conversion Notice.*

Name:

Address:

* Not required for the Global Certificate.

5 The Issuer has notified the Conversion Agents that the Issuer's register of members will be closed on the following dates:

³ Please ensure that the CDP Account Name must match the registered name of the CDP Account No. in the records of CDP, failing which this could cause a delay in the delivery of Shares. Where the Bonds to be converted are evidenced by the Global Certificate, please also ensure that the CDP Account No. and CDP Account Name are included in your conversion instructions to Euroclear/Clearstream or your custodian.

.....
.....

I/We hereby certify that at the time of execution and deposit of this Conversion Notice I/we or the person who has the beneficial interest in the Bonds specified above is/are not in the United States (within the meaning of Regulation S (“**Regulation S**”) under the US Securities Act of 1933) and that I/we, or such person, purchased such Bonds or the beneficial interest therein, in a transaction made in accordance with Rule 903 or Rule 904 of Regulation S.⁺

N.B.

- (i) This Conversion Notice will be void unless the introductory details and Sections 1 to 4 are completed in full.
- (ii) Your attention is drawn to Condition 6.2.2 of the Bonds with respect to the conditions precedent which must be fulfilled before the Bonds specified above will be treated as effectively eligible for conversion.
- (iii) Despatch of share certificates or other securities or property will be made at the risk and expense of the converting Bondholder and the converting Bondholder will be required to submit any necessary documents required in order to effect despatch in the manner specified.
- (iv) If a retroactive adjustment contemplated by the terms and conditions of the Bonds is required in respect of a conversion of Bonds, certificates for the additional Shares deliverable pursuant to such retroactive adjustment (together with any other securities, property or cash) will be delivered or despatched in the same manner as the Shares, other securities, property and cash or, as the case may be, Equivalent Amount previously issued pursuant to the relevant Conversion Notice.

For Agent’s use only:

- 1 (A) Bond conversion identification reference:
- (B) Date on which the Conversion Notice is deposited with (and, if applicable, Certificate is surrendered to) the Agent:
- (C) Conversion Date:
- 2 (A) Aggregate principal amount of Bonds in respect of which Certificates have been deposited for conversion:
- (B) Conversion Price on Conversion Date:
- (C) Number of Shares issuable:
- 3 (if applicable) amount of cash payment due to converting Bondholder under Condition 6.1.2 in respect of fractions of Shares:

The Conversion Agent must complete items 1, 2 and (if applicable) 3.

⁺ No Shares will be issued to a Bondholder unless the Bondholder satisfies the foregoing conditions.