

PRICING SUPPLEMENT dated 25 APRIL 2023

GENM CAPITAL BERHAD
(Registration No. 201401026201 (1102291-D))

**MEDIUM TERM NOTES (“MTNS”) TO BE ISSUED PURSUANT TO THE
MEDIUM TERM NOTE PROGRAMME OF RM5.0 BILLION IN NOMINAL
VALUE BY GENM CAPITAL BERHAD, IRREVOCABLY AND
UNCONDITIONALLY GUARANTEED BY GENTING MALAYSIA BERHAD**

Issuance No: 3

Issue of

RM250,000,000 Nominal Amount of MTNs due 5 May 2028,
Issue price: 100.0 per cent
(“Tranche 1”)

and

RM150,000,000 Nominal Amount of MTNs due 3 May 2030,
Issue price: 100.0 per cent
(“Tranche 2”)

and

RM100,000,000 Nominal Amount of MTNs due 5 May 2033,
Issue price: 100.0 per cent
(“Tranche 3”)

Joint Principal Advisers / Joint Lead Arrangers



**Joint Lead Managers
(for Issuance No. 3)**



This document ("**Pricing Supplement**") is issued to give details of an issue of medium term notes ("**MTNs**") by **GENM CAPITAL BERHAD** (Registration No. 201401026201 (1102291-D)) ("**Issuer**") under its Ringgit Malaysia Five Billion (RM5,000,000,000.00) Nominal Value Medium Term Note Programme irrevocably and unconditionally guaranteed by Genting Malaysia Berhad (Registration No. 198001004236 (58019-U)) ("**Guarantor**") ("**MTN Programme**").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the MTNs ("**Conditions**") set out in the trust deed dated 31 July 2015 made between the Issuer, Genting Malaysia Berhad as the Guarantor, Maybank Investment Bank Berhad as the security agent ("**Security Agent**") and MTrustee Berhad as the trustee ("**Trustee**"), which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the "**Trust Deed**"). Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Conditions.

The establishment of the MTN Programme and the issuance of the MTNs under the MTN Programme has each been duly authorised by a resolution of the Board of Directors of the Issuer and the Board of Directors of the Guarantor both dated 15 August 2014. The Board of Directors of the Issuer and the Board of Directors of the Guarantor had on 7 April 2023 authorised the issuance of the MTNs of up to RM500.0 million by the Issuer.

The Issuer and the Guarantor hereby acknowledge that they have authorised the Joint Lead Managers (for Issuance No. 3) and/or their affiliates to circulate or distribute this Pricing Supplement on their behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the MTNs to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of this tranche of MTNs described herein pursuant to the MTN Programme and that no further evidence of authorisation is required.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the MTNs or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

This Pricing Supplement and its contents are strictly confidential and are made strictly on the basis that the recipient shall ensure that they will remain confidential. Accordingly, this Pricing Supplement and its contents, or any information, which is made available in connection with any further enquiries, must be held in complete confidence.

This Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the Joint Lead Managers (for Issuance No. 3) and return this Pricing Supplement to the Joint Lead Managers (for Issuance No. 3) or the Issuer.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, the Issuer and the Guarantor may, at their discretion, apply for any remedy available to the Issuer and the Guarantor whether at law, equity, including without limitation, injunctions. The Issuer and the Guarantor are entitled to fully recover from the contravening party all costs, expenses and

losses incurred and/or suffered, in this regard. For the avoidance of doubt, the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this Pricing Supplement or any part of it from the recipient shall be deemed to have agreed to abide by this confidentiality undertaking.

The recipient must return this Pricing Supplement and any other information in connection therewith to the Joint Lead Managers (for Issuance No. 3) promptly upon the Joint Lead Managers (for Issuance No. 3)'s request.

THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE MTNS IN JURISDICTIONS OTHER THAN MALAYSIA IS RESTRICTED. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, THE JOINT LEAD ARRANGERS AND THE JOINT LEAD MANAGERS (FOR ISSUANCE 3) TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE MTNS AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT, SEE "SELLING RESTRICTIONS" IN THE TRUST DEED.

Specific Final Terms

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the MTNs to which this Pricing Supplement relate. In case of any conflict between such terms and the terms and conditions set forth in the Trust Deed, the terms set forth in this Pricing Supplement shall govern.

Tranche 1

- 1. Issuer** : **GENM CAPITAL BERHAD**
- 2. Tranche Number** : **1**
- 3. Aggregate Nominal Amount** : **RM250,000,000.00**
- 4. Issue Price** : **100.0 per cent**
- 5. Issue Date** : **5 May 2023**
- 6. Tenure** : **5 years**
- 7. Maturity Date** : **5 May 2028**
- 8. First Interest Payment Date** : **6 November 2023**
- 9. Interest Rate** : **5.07 per cent per annum payable semi-annually in arrears**
- 10. Redemption Basis** : **Redemption at par**
- 11. Rating** : **AA1/Stable**
- 12. Utilisation of Proceeds** : **The net proceeds from these MTNs shall be utilised for operating expenses, capital expenditure, investment, refinancing, working capital requirements and/or general funding requirements of the Guarantor and/or any of the Guarantor’s subsidiaries (“Group”) including to finance the development and/or re-development of the properties and/or resorts of the Guarantor and/or the Group including those located in Genting Highlands, Pahang, Malaysia.**
- 13. Redemption**
 - (i) Redemption Amount** : **RM250,000,000.00**
 - (ii) Mandatory Redemption Right** : **Applicable**

- (iii) Early Redemption Right** : Applicable
- 14. Form of MTNs** : Bearer MTNs represented by a Global Certificate deposited with Bank Negara Malaysia as Central Depository
- 15. Other terms or special conditions** : N/A

Tranche 2

- 1. Issuer** : **GENM CAPITAL BERHAD**
- 2. Tranche Number** : **2**
- 3. Aggregate Nominal Amount** : **RM150,000,000.00**
- 4. Issue Price** : **100.0 per cent**
- 5. Issue Date** : **5 May 2023**
- 6. Tenure** : **7 years**
- 7. Maturity Date** : **3 May 2030**
- 8. First Interest Payment Date** : **6 November 2023**
- 9. Interest Rate** : **5.35 per cent per annum payable semi-annually in arrears**
- 10. Redemption Basis** : **Redemption at par**
- 11. Rating** : **AA1/Stable**
- 12. Utilisation of Proceeds** : **The net proceeds from these MTNs shall be utilised for operating expenses, capital expenditure, investment, refinancing, working capital requirements and/or general funding requirements of the Guarantor and/or the Group including to finance the development and/or re-development of the properties and/or resorts of the Guarantor and/or the Group including those located in Genting Highlands, Pahang, Malaysia.**
- 13. Redemption**
 - (i) Redemption Amount** : **RM150,000,000.00**
 - (ii) Mandatory Redemption Right** : **Applicable**
 - (iii) Early Redemption Right** : **Applicable**
- 14. Form of MTNs** : **Bearer MTNs represented by a Global Certificate deposited with Bank Negara Malaysia as Central Depository**
- 15. Other terms or special conditions** : **N/A**

Tranche 3

1. **Issuer** : **GENM CAPITAL BERHAD**
2. **Tranche Number** : 3
3. **Aggregate Nominal Amount** : RM100,000,000.00
4. **Issue Price** : 100.0 per cent
5. **Issue Date** : 5 May 2023
6. **Tenure** : 10 years
7. **Maturity Date** : 5 May 2033
8. **First Interest Payment Date** : 6 November 2023
9. **Interest Rate** : 5.52 per cent per annum payable semi-annually in arrears
10. **Redemption Basis** : Redemption at par
11. **Rating** : AA1/Stable
12. **Utilisation of Proceeds** : The net proceeds from these MTNs shall be utilised for operating expenses, capital expenditure, investment, refinancing, working capital requirements and/or general funding requirements of the Guarantor and/or the Group including to finance the development and/or re-development of the properties and/or resorts of the Guarantor and/or the Group including those located in Genting Highlands, Pahang, Malaysia.
13. **Redemption**
 - (i) **Redemption Amount** : RM100,000,000.00
 - (ii) **Mandatory Redemption Right** : Applicable
 - (iii) **Early Redemption Right** : Applicable
14. **Form of MTNs** : Bearer MTNs represented by a Global Certificate deposited with Bank Negara Malaysia as Central Depository

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for the issuance of MTNs described herein pursuant to the MTN Programme.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts and is not false, misleading and there is no omission of any material information.

CONFLICT OF INTEREST

Other than as disclosed below, as at the date of this Pricing Supplement and after making enquiries as are reasonable in the circumstances, the Joint Lead Managers (for Issuance 3), Messrs. Adnan Sundra & Low and Messrs Zul Rafique & Partners are not aware of any circumstances that would give rise to a conflict of interest in each of their respective roles in relation to Issuance 3 of the MTN Programme.



Ho Heng Chuan, who is an Independent Non-Executive Director of the Issuer, is also an Independent Non-Executive Director of Hong Leong Financial Group Berhad, the parent company of Hong Leong Investment Bank Berhad (“**HLIB**”).

Datuk Manharlal Ratilal, who is an Independent Non-Executive Director of Genting Berhad, the listed parent company of the Issuer, is also an Independent Non-Executive Director of HLIB.

The following mitigating measures have been or will be adopted by HLIB in order to mitigate or address any potential conflict-of-interest situation arising from the above:

- i. HLIB will fully disclose to the potential investor(s) the roles undertaken by HLIB and its potential conflict-of-interest in the pricing supplement for the relevant issuance;
- ii. It is a licensed investment bank and its appointment as one of the Joint Lead Managers (for Issuance 3) for the MTNs is in the ordinary course of its business; and
- iii. The conduct of HLIB is regulated by Bank Negara Malaysia and the Securities Commission Malaysia and governed under, inter alia, the Financial Services Act 2013, the Capital Markets and Services Act 2007 and by its own internal controls and checks.

As such, notwithstanding such potential conflict of interest situations, the boards of directors of the Issuer and the Guarantor are agreeable to proceed with the issuance of the MTNs based on the present terms and conditions, after considering all the mitigating measures aforementioned.

<p>Signed on behalf of the Issuer:</p>  By: _____ Duly authorised signatory Koh Poy Yong	<p>Signed on behalf of the Guarantor:</p>  By: _____ Duly authorised signatory Koh Poy Yong
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