

The Group has recently announced a revised total capital investment for the GITP, which will now offer significant expansion and addition of new facilities at our internationally-acclaimed integrated resort to further enhance and elevate the quality of guest experience and product offerings. The revised total capital investment is estimated to be RM10.38 billion, doubling the RM5 billion announced in December 2013. The first-ever world-class branded Twentieth Century Fox World theme park, which will be opened at RWG, will now include more spectacular and thrilling state-of-the-art rides than previously announced. We have engaged some of the best talents in the Hollywood movie industry to help with the design of the park, transforming it into an even more exclusive and compelling world-class theme park. To complement the all-new outdoor Fox World theme park, the indoor theme park will undergo a major transformation, turning into a unique themed entertainment attraction. The upcoming retail and lifestyle mall, Sky Avenue, will now be expanded to offer a more comprehensive tenant mix to provide the shoppers with a unique retail and lifestyle experience. There will also be a new 250-suite premium hotel to enhance RWG's differentiated offerings to its increasingly discerning visitors.

With an anticipated target of 30 million visitor arrivals to RWG by 2020, we will be substantially enhancing and expanding the supporting infrastructure at the resort. Over the next few years, there are also plans in the pipeline to introduce additional luxury hotel properties at the hilltop to cater to the upper end segments of our guests, as well as an enviable new world-class show arena. Once completed, we envisage the GITP to elevate RWG's position as the destination of choice in the region, contributing to Malaysia's economic development and tourism industry.

In the United Kingdom ("UK"), the Home Markets division, which caters to our non-premium players business, delivered very positive results. We also continued to achieve growth in market share for this business segment, building on the gains made in the latter half of 2014 following the completion of the extensive refurbishment programme. The International Markets division, on the other hand, was affected by the events encountered in Asia, and market conditions remained challenging throughout 2015. In October 2015, we opened Resorts World Birmingham ("RW Birmingham"), the latest addition to the Group's properties. We are thrilled that for the first time, RW Birmingham, which features gaming and entertainment facilities, retail and dining outlets and a four-star hotel, will bring the excitement and uniqueness of a large scale integrated resort offer to the UK. The Group also secured the naming rights of one of the largest concert arenas in the UK in early 2015, and renamed it as Genting Arena. The Genting Arena not only complements everything RW Birmingham has to offer but also enables us to increase the visibility of our Genting and Resorts World brands across the UK, thereby strengthening our presence there.

In the United States ("US"), Resorts World Casino New York City ("RWNYC") continues to remain as the largest grossing video gaming machine facility by gaming revenue in the Northeast US. This extraordinary achievement puts RWNYC on the same gaming revenue level as those leading resort casinos operating in Las Vegas and Atlantic City, which benefit from more expansive portfolios of table games, hotels, and amenities. Leveraging on its strategic location of being the first and only gaming operator in New York City, we continue to see strong visitation levels to the property all year round. The Group has also undertaken a gaming and amenities expansion and improvement plan at RWNYC to strengthen the property's offerings and create a more appealing environment for its players. To further establish and complement the Group's growing presence in the US, we have recently announced our foray into the Massachusetts gaming industry through our participation as the manager of the First Light Resort & Casino, an Indian destination resort casino to be constructed by the Mashpee Wampanoag Tribe in Taunton, Massachusetts. This appointment, which is currently pending the approval from the National Indian Gaming Commission, is expected to be for a period of 7 years. We have also invested US\$249.5 million in interest bearing promissory notes issued by the Mashpee Wampanoag Tribal Gaming Authority for the initial development phase of the project. While the Group does not have any equity interest in the resort casino or the tribe, the investment in the notes would allow us to further enhance the returns expected from our involvement in this project.

In the Bahamas, we are pleased with the growth in business volume and visitation at Resorts World Bimini ("RW Bimini") since the opening of the port in September 2014 and the partial opening of the 305-room Hilton hotel in April 2015. The increase in room capacity, along with the other amenities, had positively contributed to RW Bimini's net revenue in 2015, which more than doubled that of the prior year. Towards the end of 2015, the Group embarked on a comprehensive transportation initiative to review the efficiency of our operations and to enhance the accessibility of our guests to the resort. We ceased the operation of the Bimini SuperFast cruise ferry in early January this year and have since partnered with several commercial airlines and a third party ferry operator.

The corporate social responsibility ("CSR") culture remains deeply rooted as part of our integral corporate values. As we continue to reach new heights, we remain mindful of our responsibilities to the communities across our global operations, which have contributed to the sustainability of our business. Our key CSR activities throughout the year are highlighted in the Sustainability Report section in pages 31 to 41.

Looking ahead, the Group remains cautious on the near term outlook of the leisure and hospitality industry, but continues to be positive in the longer term. Whilst the global economic environment is expected to grow at a more moderate pace, the Malaysian economy is expected to continue to be affected by the uncertainties surrounding both the global and domestic fronts.