



Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received



PRESENTATION August 2024

Forward Looking Statements and Non-GAAP Financial Information

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation includes forward-looking statements about management's current expectations. Examples of such forward-looking statements include discussions of the expected results of various strategies. Although we believe that our expectations are based upon good faith, reasonable assumptions, there can be no assurance that our financial or other goals will be realized. Our forward-looking statements concern matters that involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results, to be materially different from the future results, performance or achievements described or implied by such forward-looking statements, including statements regarding the potential award of a downstate gaming license to GENNY and the timing and terms thereof. Numerous factors may affect our actual results and may cause results to differ materially from those expressed in the forward-looking statements made by us or on our behalf. Any statements that are not statements of historical fact may be forward-looking statements, and such forward-looking statements may be found at various places throughout this presentation. Among others, we may have used the words "believes," "anticipates," "plans," "estimates," "expects," "seeks," "will," "should," "could," "may," "aims," "intends," and "projects" to identify forward-looking statements, although not all forward-looking statements include these identifying words. Such statements may be considered forward looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended.

NON-GAAP FINANCIAL MEASURES

In this presentation, there are references to "EBITDA" and "Adjusted EBITDA."

EBITDA and Adjusted EBITDA are presented to provide additional information that our management uses to assess our business and because we believe it is frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry. However, other companies in our industry may calculate EBITDA and Adjusted EBITDA differently than we do, and we make certain adjustments in the calculation of EBITDA and Adjusted EBITDA, such as pre-opening costs, that are not so adjusted by other companies. We also use Adjusted EBITDA to periodically assess compliance with certain covenants and other provisions under our Existing Senior Secured Credit Facilities.

EBITDA and Adjusted EBITDA are not measurements of financial condition or profitability under generally accepted accounting principles in the United States ("GAAP") and should not be considered as an alternative to cash flow from operating activities or as a measure of liquidity or an alternative to net income as indicators of our operating performance or any other measures of performance derived in accordance with GAAP.

For a reconciliation of EBITDA and Adjusted EBITDA to net income, see the appendix.

This presentation includes preliminary estimated unaudited financial data, which has been prepared by, and is the responsibility of, GENNY's management. These preliminary estimates are preliminary and subject to change and they should not be viewed as substitute for our full financial statements prepared in accordance with GAAP. In addition, they are not necessarily indicative of the results to be achieved in any future period. Accordingly, you should not place any undue reliance on this preliminary information, which may differ materially from our final results.

Cautionary Statement

CAUTIONARY STATEMENT

This presentation includes mention of the potential grant to us of a Class III gaming license that we intend to apply for. At least 11 entities are currently competing for the three casino licenses that may be awarded and the process of bidding for additional licenses is highly competitive. As a result, no assurance can be given that we will be awarded such a license, or that the license, if obtained, will be on the anticipated terms. In particular:

- Failure to obtain the potential Class III gaming license would mean that the substantial regulatory restrictions on the scope of our operations and the related disadvantages described above would continue to apply, while competitors who obtained licenses would be able to engage in full-scale casino operations, creating substantial new competitive pressure and potentially causing us to lose market share.
- Even if we are awarded the potential Class III gaming license, two of our competitors may also be granted licenses, creating substantial new competition.
- Even if we obtain the potential Class III gaming license, we may fail to realize the anticipated benefits, or those benefits may take longer, or cost more, to realize than expected.
- If we succeed in obtaining the potential Class III gaming license, resulting changes in our business may expose us to new or increased risks.
- If we are granted the potential Class III gaming license, we expect to incur a substantially greater amount of additional indebtedness, including secured indebtedness, to finance the license fee and the related expansion and renovation.

INDUSTRY AND MARKET DATA

We obtained the market and competitive position data used throughout this offering circular from our own research along with information supplied by sources that we believe are reliable. However, market data cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey. Furthermore, market data, consumption patterns and consumer preferences can and do change. Therefore, such historical data and information may not be indicative of future results or conditions, and such data and information should not be taken as predictive of or a guarantee of any future performance. In addition, we have not independently verified any such third-party information and, consequently, it is possible that the market data and information may not be accurate in all material respects. Accordingly, you should not place undue reliance on such data. The gaming market in New York State and surrounding areas is subject to change, including changes in the number of casinos and other gaming facilities and the size of and the number of gaming positions at such casinos and other gaming facilities (including as a consequence of the license bidding process).

Introductions

Genting Malaysia Berhad

Andrew Tan
*Chief Corporate
Development Officer*

Koh Poy Yong
*Group Chief Financial
Officer*

James Koh
SVP Corporate Affairs

Genting Americas Inc.

Robert DeSalvio
President

Walter Bogumil
Chief Financial Officer

Irina Dmitrieva
*Treasurer,
SVP Corporate Finance*

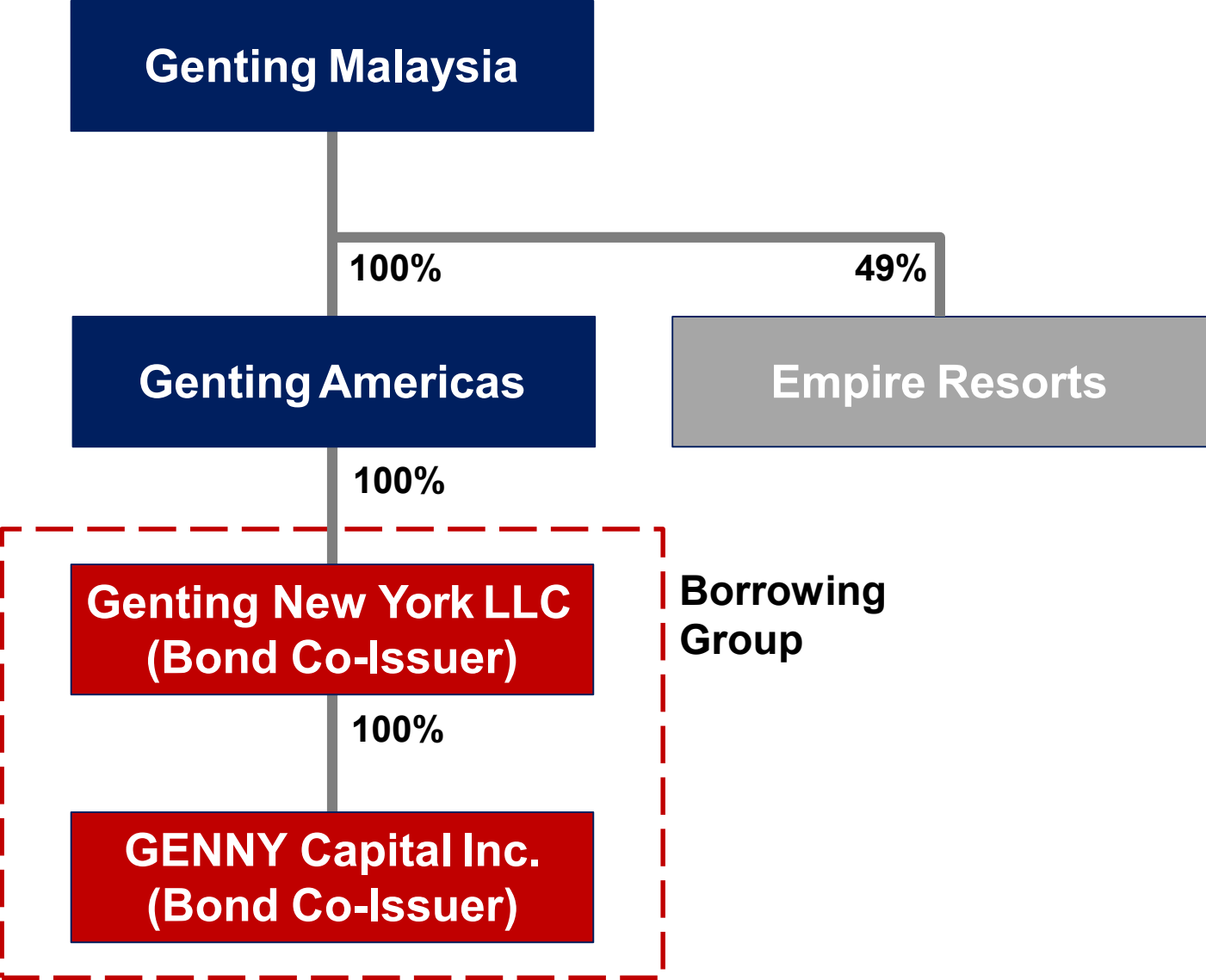


Executive Summary



Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received

Corporate / Borrowing Structure



Key Credit Highlights

Resorts World New York is Core to Genting's Global Diversification Strategy

- Senior management of Genting family of Companies collectively has over 280 years of experience in the leisure, hospitality, and gaming business
- 30+ year history investing in Northeast casinos (NY, CT and MA)
- Demonstrated commitment to support its North American assets with approximately \$4bn invested
- In 2023, RWNY generated approximately \$943 million of GGR, ~44% of the Gross Gaming Revenue of GENM
- At ~16% of GENM's Net Revenue⁽¹⁾, RWNY is strategically important to the broader Genting franchise

Clear Market Leader with Favorable Market Dynamics

- One of only two casinos in the NYC Metro area,⁽²⁾ the largest metropolitan statistical area by population in the U.S.
- Resorts World New York is the clear NYC market leader (62% share) in the duopoly market
- Over 1.2mm database members, with 75% living within 25 miles
- Median household income in the market of ~\$92,000⁽³⁾

Highly Accessible Property

- Located across from JFK, at the cross-roads of the Belt and the Van Wyck
- Accessible by the A Subway line and Queens' MTA bus line with dedicated Resorts World New York stops
- 5,200 parking spaces for drivers, including approximately 2,400 spaces located in our covered garage

Experienced Management and Development Team

- Experienced management team with decades of experience in the Gaming, Leisure and Lodging sectors
- Deep development and construction expertise

Well Positioned for a Downstate New York Casino License

- Incumbent property, which is the largest taxpayer in the state of New York, with the ability to generate additional revenue above the Gaming License Fee to the state faster than other bidders
- Strong and unified local support for the project
- There has been gambling on the existing site for over 125 years
- Long history with the state of New York and the NYS Gaming Commission



Resorts World New York City



Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received

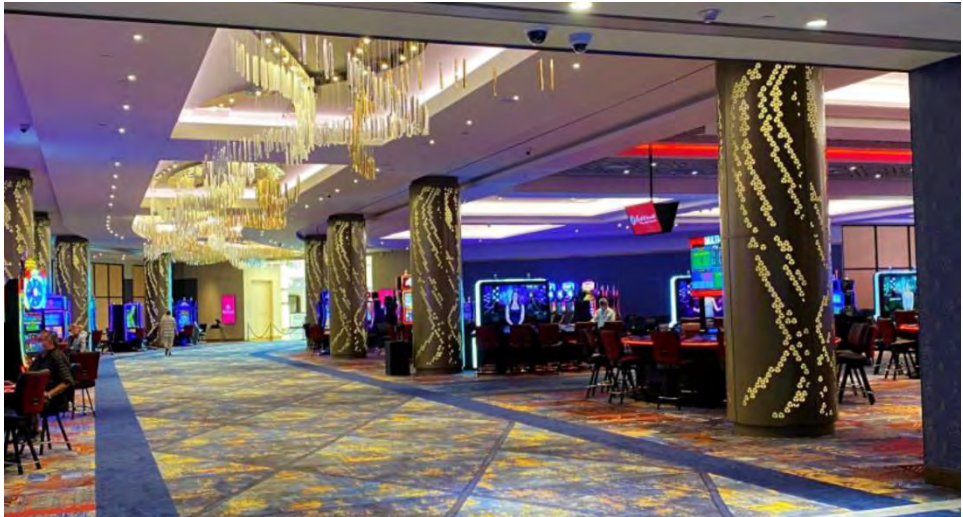
Genting New York Overview

- RWNY is owned and operated by Genting New York LLC, an indirectly wholly owned subsidiary of GENM
- \$750mm initial investment to develop a VLT operation at Aqueduct Racetrack in Jamaica, New York
- We believe RWNY is among the highest grossing VLT or slot floors of any commercial casino in the world
- Equipped with approximately 6,000 Video Lottery Terminals (VLTs) and Electronic Table Games (ETGs)
- Over 10mm visitors in 2023
- F&B facilities include fine dining, Chinese venue, 4 venue food court, Bar360 entertainment & two bars
- 48,000 Sq. Ft. event space and 5,200 parking spaces
- The State owns the underlying land, VLT and parking facilities and any improvements constructed or operated by Genting New York
- NY State provides the VLTs for the facility
- Genting New York leases the land and all improvements, including buildings from the State



Resorts World New York City Property Highlights

Gaming Floor



Note: Reflects existing Gaming Floor
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Resorts World New York City Property Highlights (Cont.)

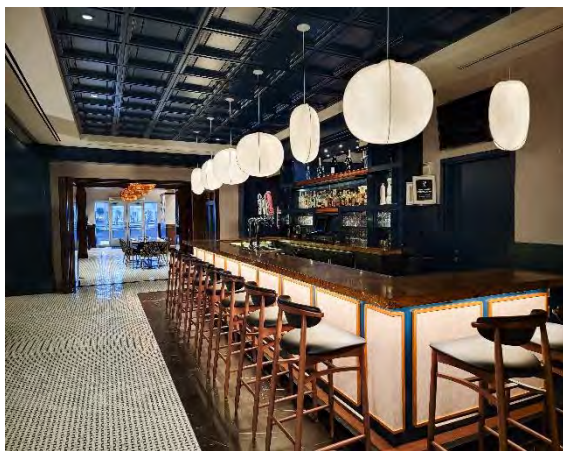
Bar 360



Note: Reflects existing Bar 360
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Resorts World New York City Property Highlights (Cont.)

Renovated RW Prime



Note: Reflects existing RW Prime
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Resorts World New York City Property Highlights

Completed Hotel & Casino Expansion Project

- Completed in the second quarter of 2021, Resorts World New York underwent an approximately \$400 million hotel and casino expansion project, which included the following additions to the property:
 - Approximately 50,000 square feet of gaming space
 - 400-room Hyatt Regency hotel with fitness center, lobby bar and dining areas
 - Additional meeting, event and conference space
 - Enhanced amenities, including food & beverage and retail components
 - Improved parking, transportation and circulation
- Resorts World New York was awarded approximately \$419 million in gaming tax credits through the Capital Awards Program and has collected \$131.4 million through March 31, 2024



Hotel and Casino Expansion Before & After 2021 Expansion

Hotel Rebranding / Renovation

Casino Expansion

Before



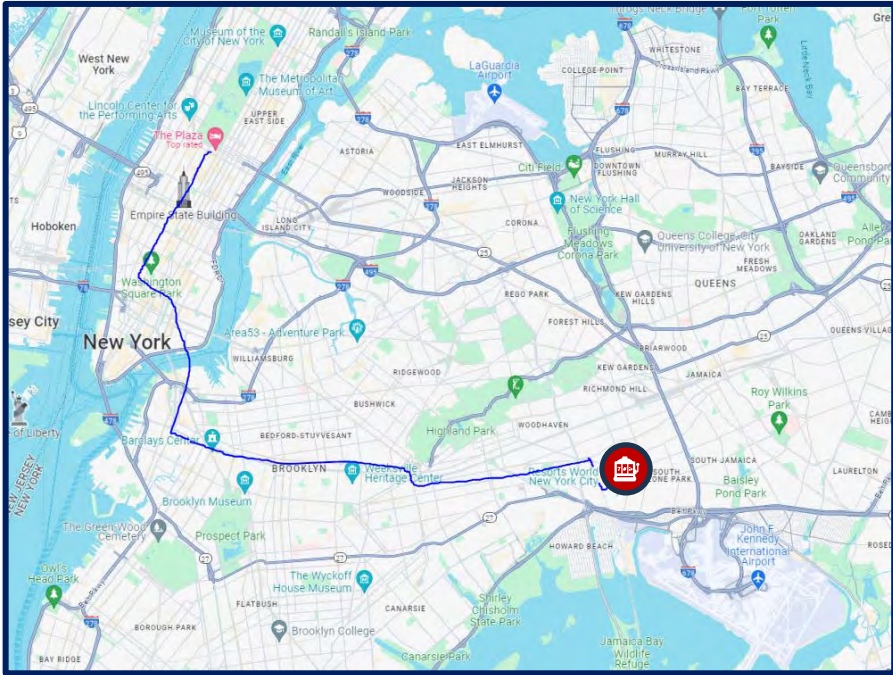
After



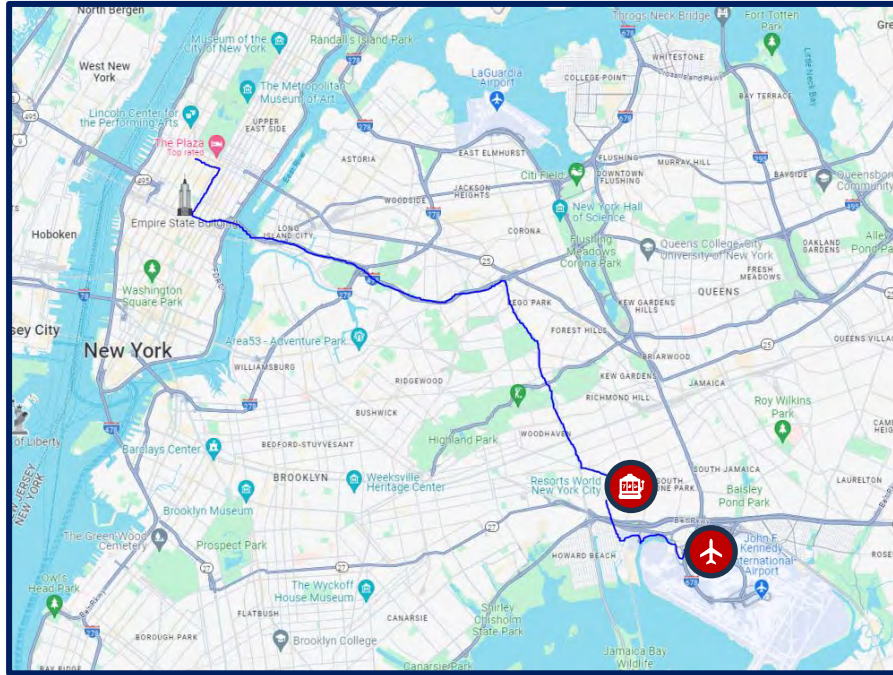
Note: Reflects existing facility
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Ideal Location with Close Proximity to Locals and Travelers

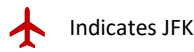
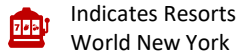
“A” Train Accessible



Proximity to JFK, Brooklyn & Queens



- Resorts World New York is accessible from midtown Manhattan in under an hour by train or car, with a dedicated MTA subway stop and a Q37 bus stop
- The property is also just a 3-minute drive from JFK airport

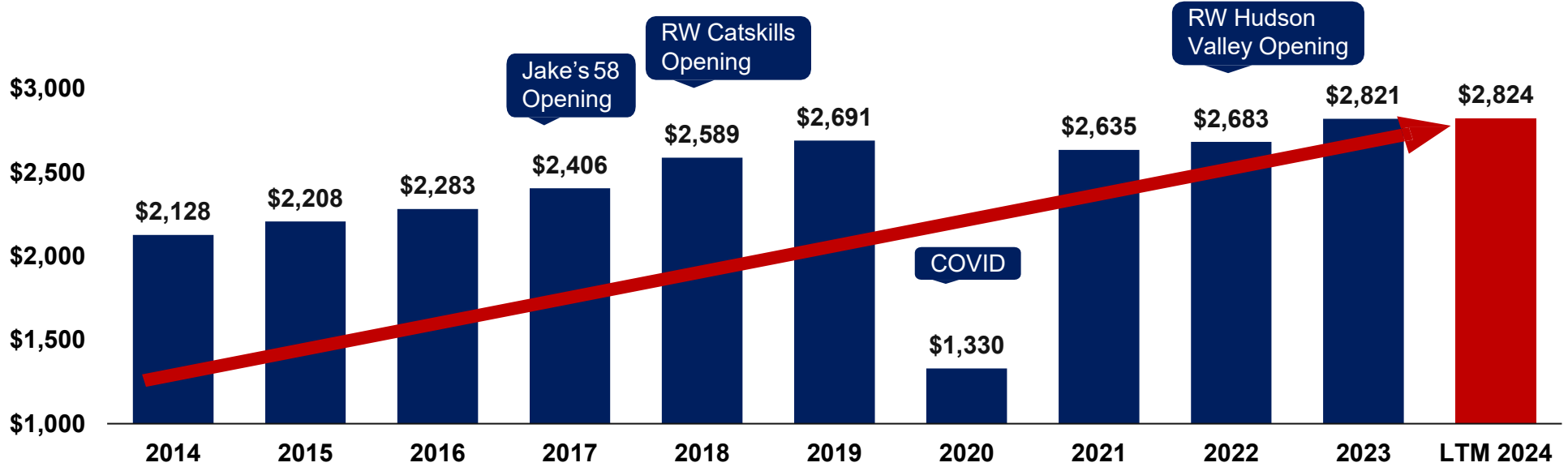


The NYC Gaming Market Continues to Grow with New Supply

10-Year Slot Revenue Growth Trend for the Total Market (within ~100 Miles)

(\$ in mm)

**2014 – LTM 2024 2.9% CAGR
(33% Total Growth)**



Regulatory Barriers to Entry⁽¹⁾

- Within ~100 miles of New York City:
 - 19.6 million people
 - Per capita income: \$52,308; ~25% higher than US average
- 7 primary casino competitors⁽²⁾

Regulatory Barriers to Entry

- One of only four full commercial casinos in New York State

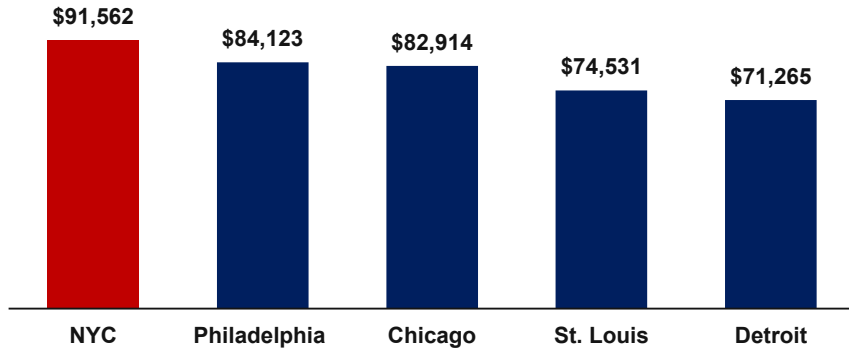
Source: New York State Gaming Commission, Pennsylvania Gaming Control Board, S&P. Note: LTM figures are as of May for the state of New York; Pennsylvania LTM figures as of April

(1) Population and income data per 2022 census survey

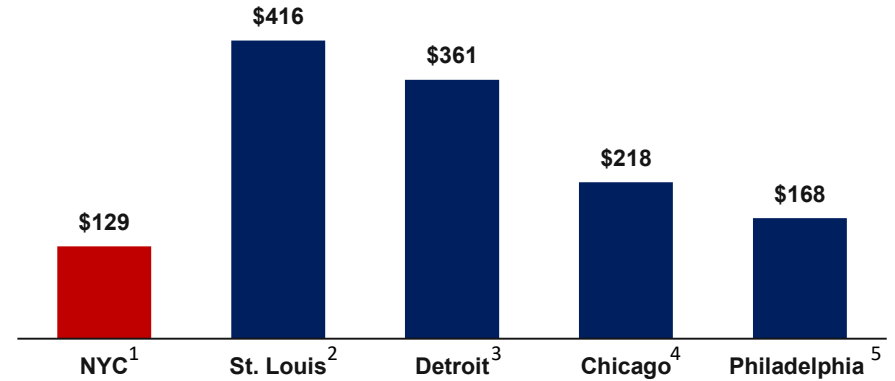
(2) Primary competitors include: Resorts World NYC, Resorts World Catskills, Resorts World Hudson Valley, Nassau OTB at Resorts World, Empire City, Jake's 58, Parx, Wind Creek, and Mount Airy

New York City has Favorable Market Demographics

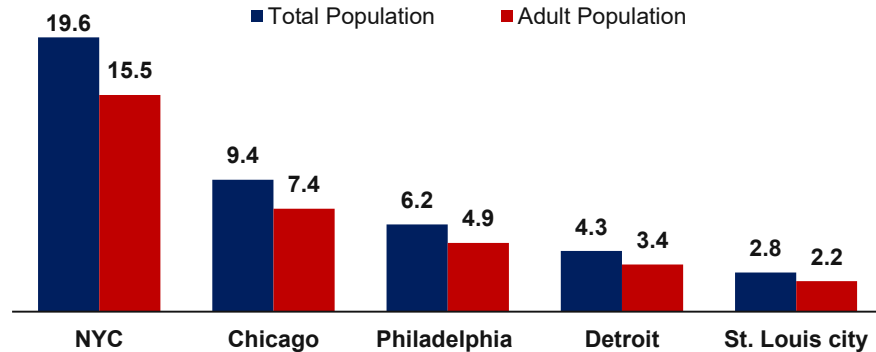
Median Household Income



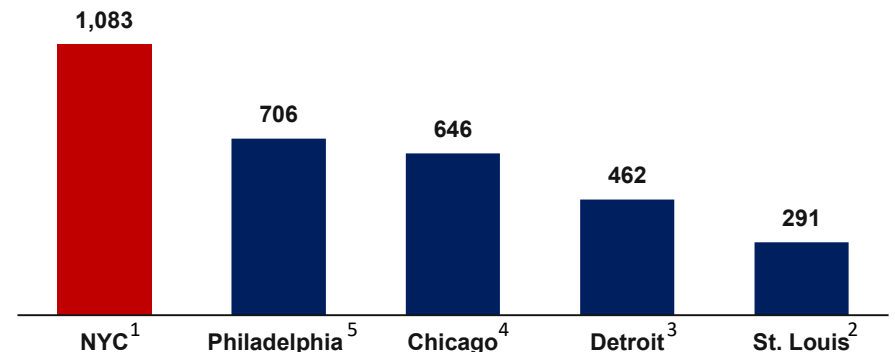
Gaming Revenue per Adult



Population (in mm)



Adults per Gaming Position



Source: U.S. Census Bureau, and State Gaming Commissions. Note: Population and income data per 2022 census survey

Note: New York City population includes the New York-Newark-Jersey City, NY-NJ-PA metro area; Chicago population includes the Chicago-Naperville-Elgin, IL-IN-WI metro area; Philadelphia population includes the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metro area; Detroit population includes the Detroit-Warren-Dearborn, MI metro area; St. Louis population includes the MO-IL metro area | 1) New York City area casinos include: Resorts World, Nassau OTB at Resorts World, Resorts World Catskills, Empire City, and Jake's 58 | 2) St. Louis area casinos include: Hollywood St. Louis, Horseshoe St. Louis, River City Casino, Ameristar, Casino Queen, and Argosy Alton | 3) Detroit area casinos include: Greektown, MGM Grand Detroit, and Motorcity | 4) Chicago area casinos include: Hollywood Aurora, Hollywood Joliet, Harrah's Joliet, Grand Victoria, Rivers Casino, hard Rock Rockford, Ameristar East Chicago, Blue Chip, Horseshoe Hammond, and Hard Rock Northern Indiana | 5) Philadelphia area casinos include: Parx, Mount Airy, and Sans Bethlehem

Marketing Strategy Overview

Resorts World New York is dedicated to maintaining our position as market leaders and one of the top revenue-producing gaming facilities in the nation, with a primary focus on serving our largest player base from Queens and Kings counties

By driving these high-frequency markets and increasing time on device through gaming enhancements with new slot and electronic table game products, Resorts World New York is poised for continued revenue growth. These efforts are further supported by enhanced promotional strategies and increased hotel occupancy

- **Efficient Reinvestment:** Maintaining efficient reinvestment levels while providing new promotional opportunities to guests
- **Product Refresh:** Refreshed slot and electronic table game products on a casino floor of over 6,000 units have led to renewed interest from the local player base
- **Hotel Occupancy:** Hotel occupancy continues to increase through transient bookings, airline connections, and player offers
- **International Reach:** International players play a significant role in planning, with an in-house advertising and casino marketing team that includes in-language ads
- **Local Commitment:** Focus on increasing high-worth guests' frequency while maintaining our commitment to the local community by offering entertainment opportunities that cater to a wide range of tastes, including UBS Arena, Forest Hills Stadium, New York Racing Association, and Jones Beach Theater



雲頂世界
美國 紐約市

加入新雲尊會員
有機會賺取高達 \$250 老虎機券!

CORVETTE 跑車抽獎

贏取 2024 年 Corvette Stingray Coupe 跑車!
週六, 6月29日, 下午4時至晚上8時
在任何電子賭桌或老虎機玩樂將獲得 1 個抽獎機會!
禮品實數視不同

詳情請向尊尊會員部查詢

MUST BE 18 YEARS OF AGE OR OLDER TO PLAY THE NEW YORK LOTTERY GAMES. PLEASE PLAY RESPONSIBLY. 24 HOUR PROBLEM GAMING HOTLINE: 1-877-8-HOPENESS (7636)
必須年滿 18 歲或以上才能參加賭博機器的所有遊戲。必須負責任地玩。24小時賭博輔導熱線: 1-877-8-HOPENESS (846-7308)

Resorts World
NEW YORK CITY

SWEET RIDE BMW DRAWING

Saturday, February 24 8pm

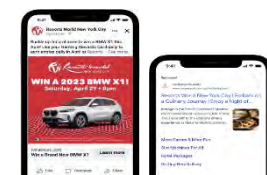
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Resorts World
NEW YORK CITY

NEW MEMBER OFFER

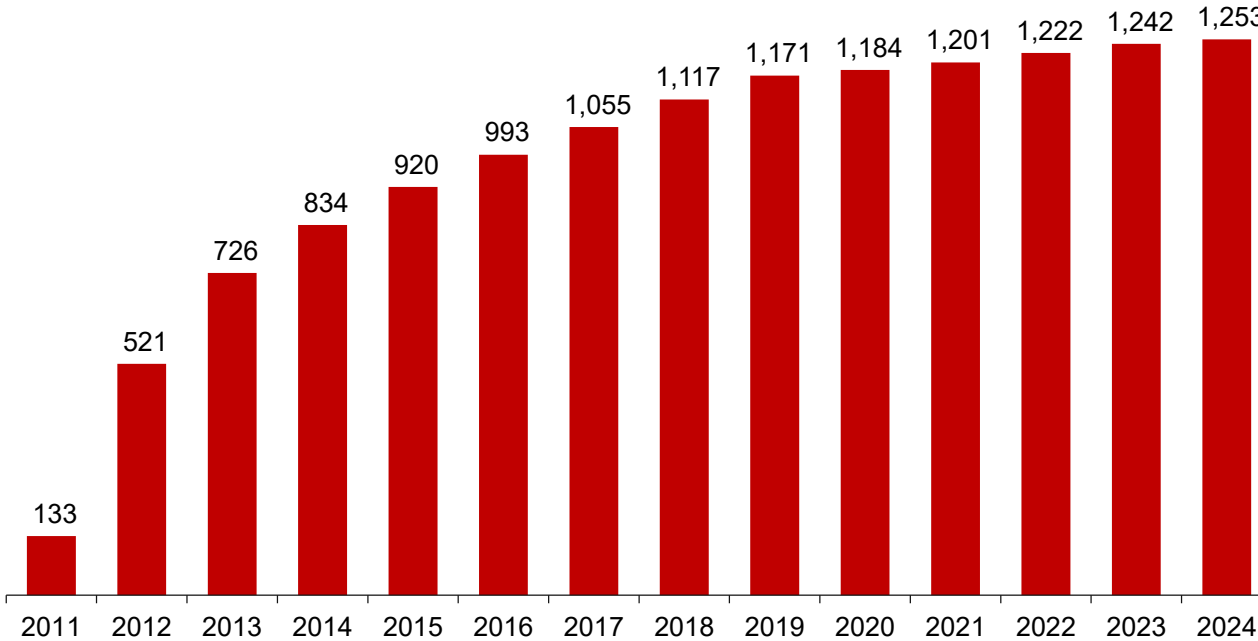
UP TO **\$250** FREE SLOT PLAY SAME DAY

MUST BE 18 YEARS OF AGE OR OLDER TO PLAY THE NEW YORK LOTTERY GAMES. PLEASE PLAY RESPONSIBLY. 24 HOUR PROBLEM GAMING HOTLINE: 1-877-8-HOPENESS (7636)
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Our Player Database Continues to Grow

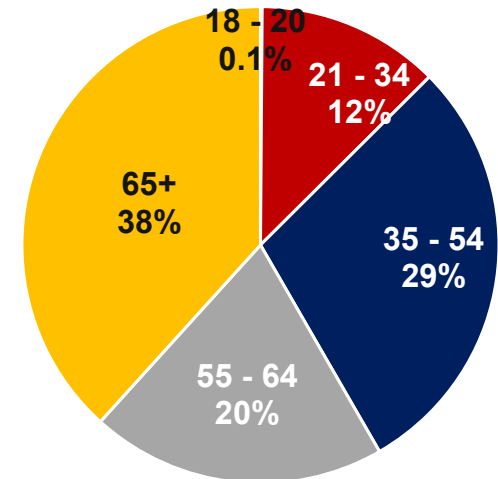
Growing Player Database (in Thousands)



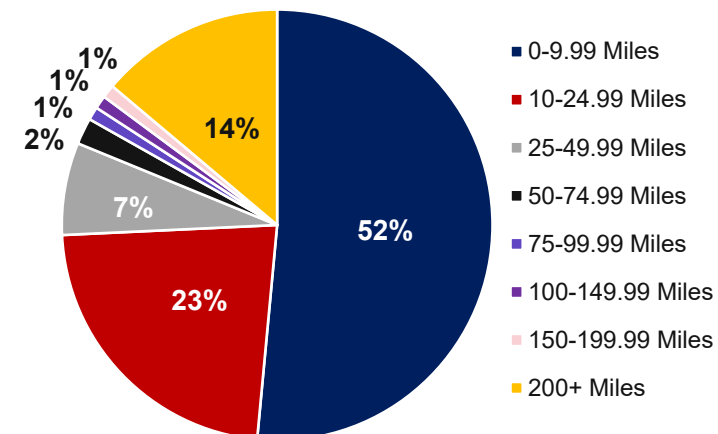
- **Membership Strength:** Resorts World New York boasts over 1.25 million members in the Genting Rewards Club, underpinned by the high population density of the surrounding communities
- **Player Base:** This substantial player base provides a strong foundation for ongoing engagement and marketing efforts
- **Community Integration:** Leveraging this extensive membership to enhance community outreach and drive visitation through targeted promotions and events

Customer Demographics

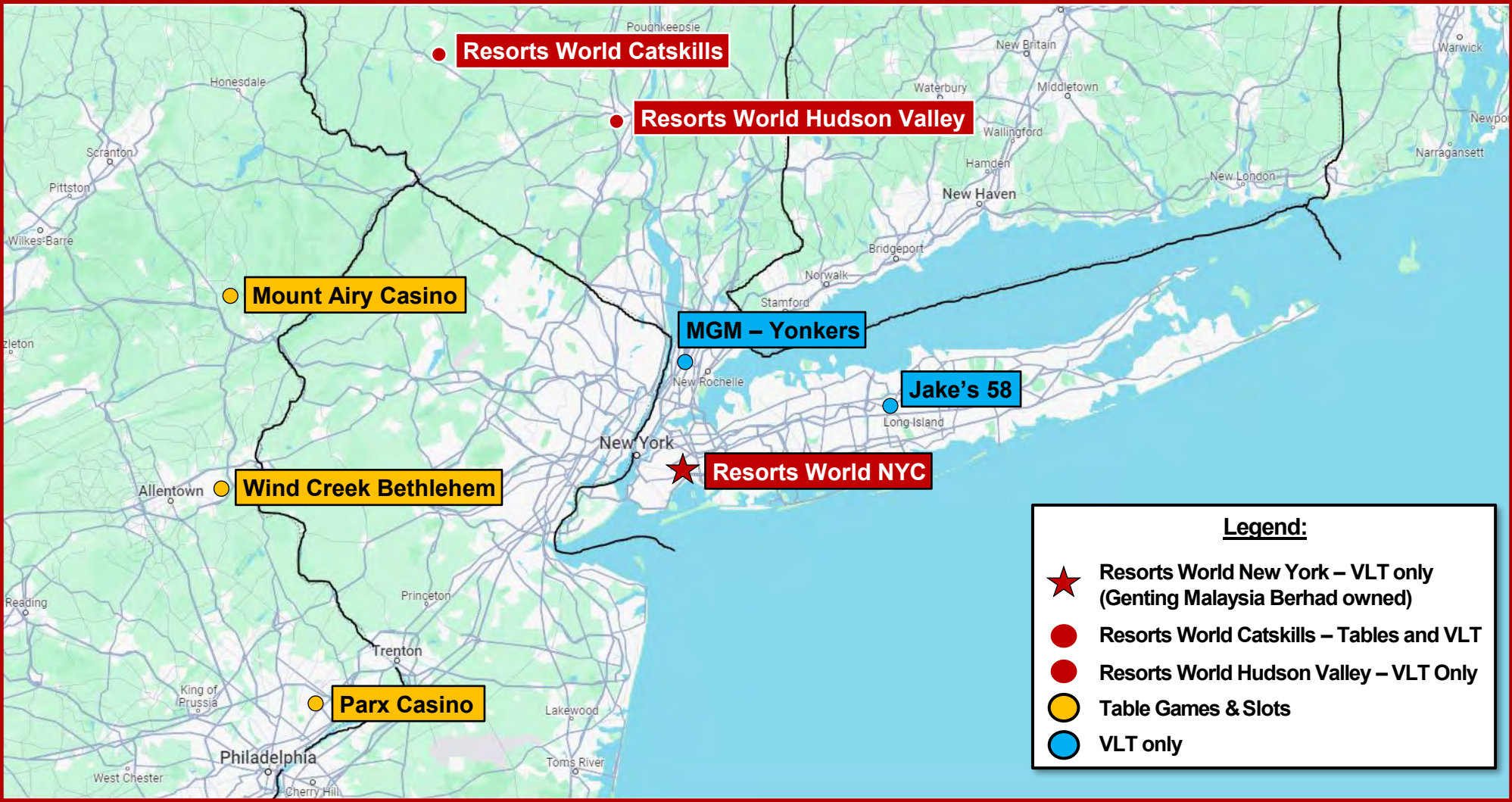
2024 Rated Player by Age



2024 Rated Player by Distance

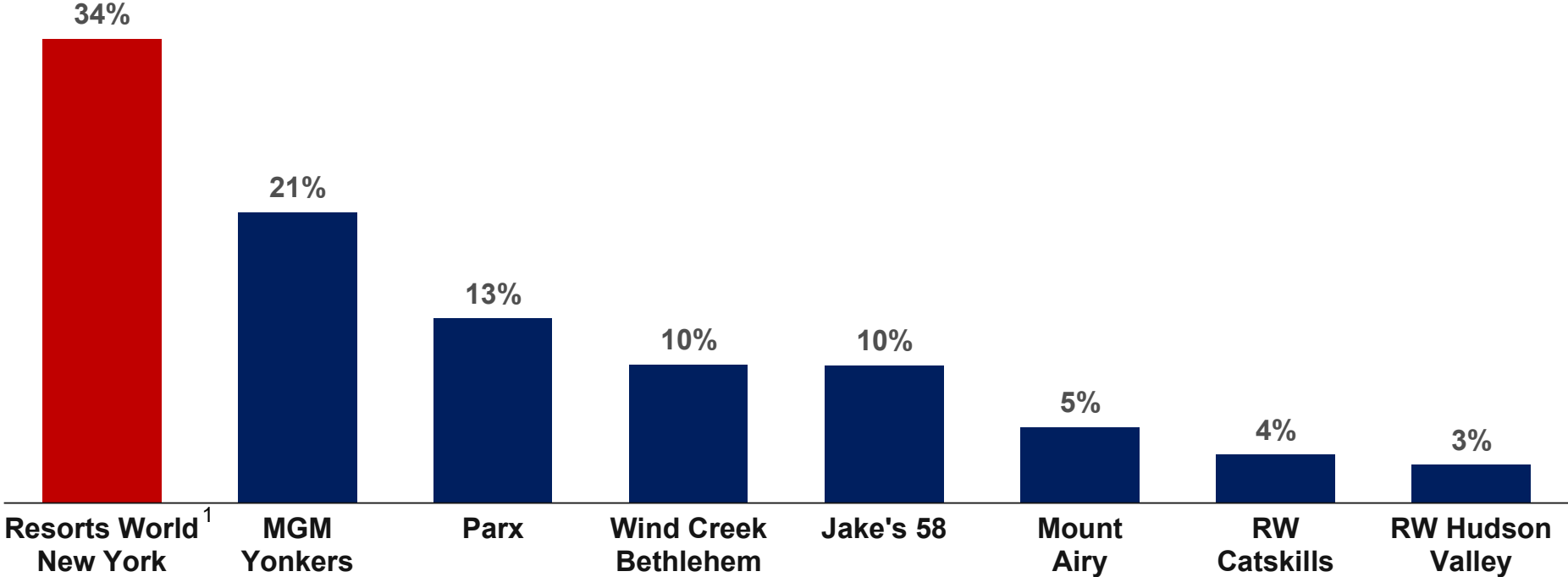


Competitive Landscape



Slots Market Leader in the New York City Gaming Market

Current Slot Market Share Percentages as of LTM May-24 (within ~100 Miles)



- Resorts World New York dominates the \$2.8bn New York City 100 mile radius slots market competition with the highest property market share at 34%

Source: New York State Gaming Commission, Pennsylvania Gaming Control Board, S&P | Note: LTM figures are as of May for the state of New York; Pennsylvania LTM figures as of April
1) Resorts World New York includes revenue from Nassau OTB

Highly Experienced and Proven Senior Management Team

With Over 240-Years of Combined Leadership Experience, This Team Has Weathered Many Cycles

Name & Title	Relevant Experience	Genting Years
Tan Sri Lim Kok Thay <i>Deputy Chairman and Chief Executive</i>	47	47
Dato' Sri Lee Choong Yan <i>Group President and Executive Director</i>	41	26
Andrew Tan Kim Seng <i>Chief Corporate Development Officer</i>	35	3
Koh Poy Yong <i>Group Chief Financial Officer</i>	40+	33
James Koh Chuan Seng <i>SVP Corporate Affairs</i>	33	15
Robert DeSalvio <i>President</i>	40+	4
Walter Bogumil <i>Chief Financial Officer</i>	28	1
Irina Dmitrieva <i>Treasurer, SVP Corporate Finance</i>	16	11



Historical Financial Performance

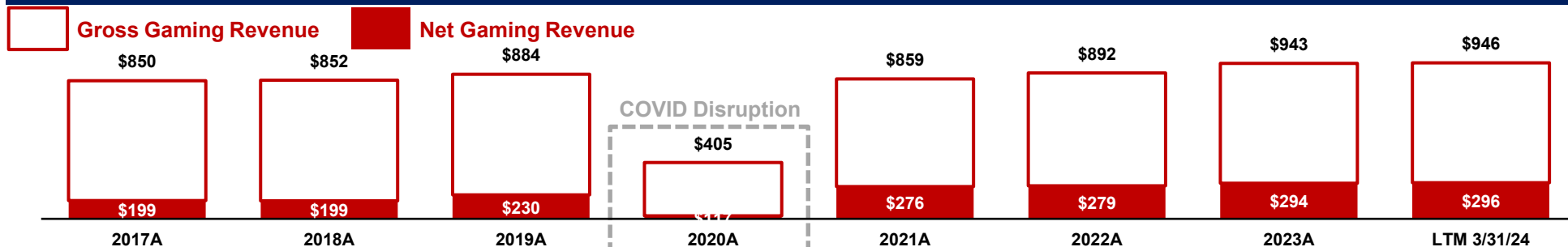


Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received

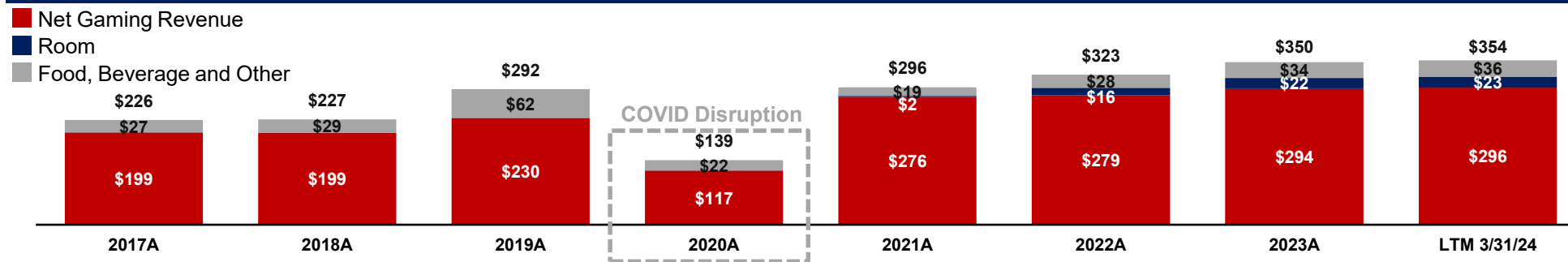
Resorts World New York's Historical Performance

(\$ in Millions)

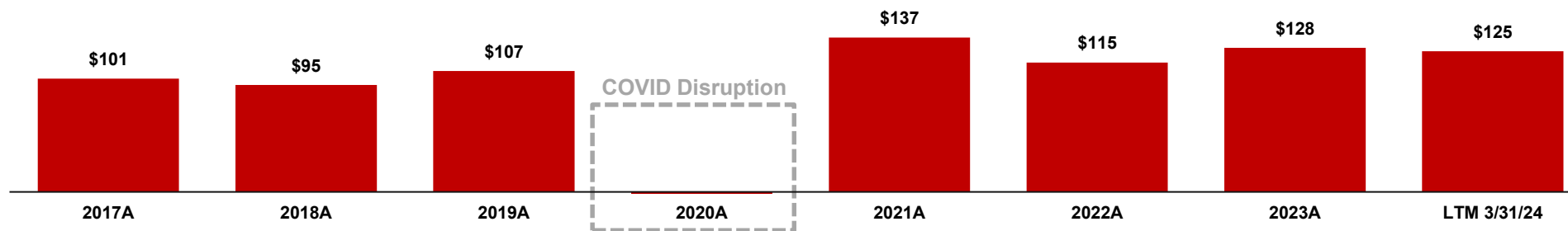
Gaming Revenue



Net Revenue Composition



Adjusted EBITDA

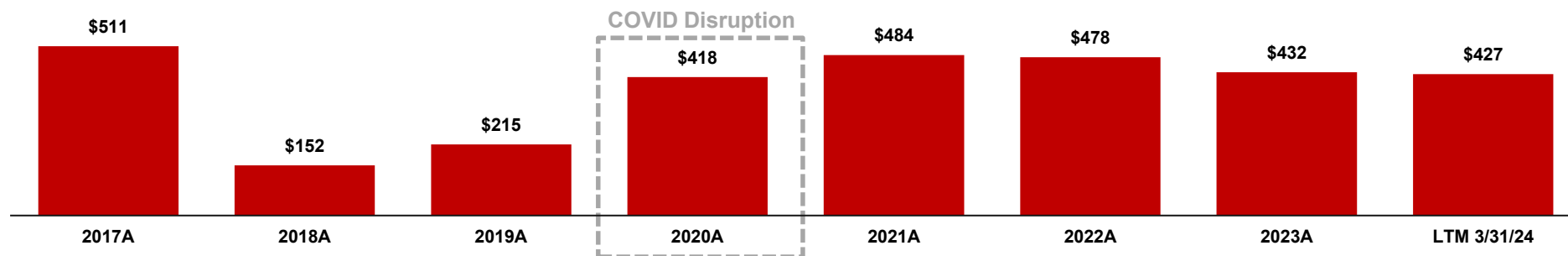


Source: Company Financials, Lender Model | Note: Adjusted EBITDA reflects EBITDA less Capital Award amounts for 2021 – 2025. See appendix for LTM Adjusted EBITDA reconciliation.

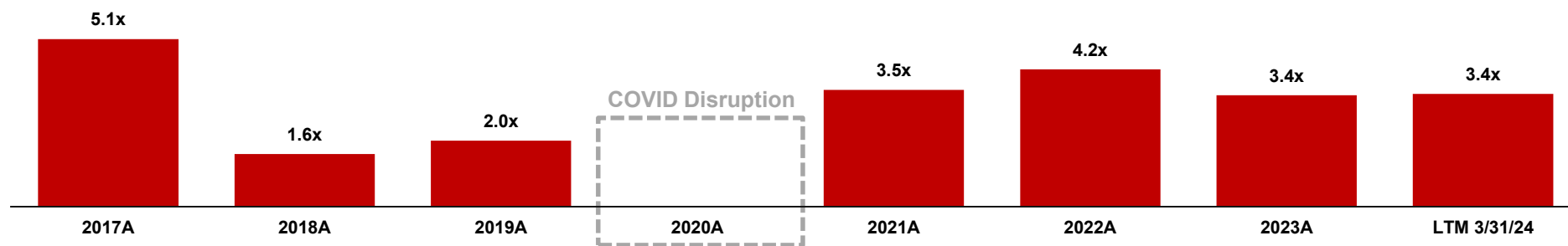
Resorts World New York's Historical Credit Statistics

(\$ in Millions)

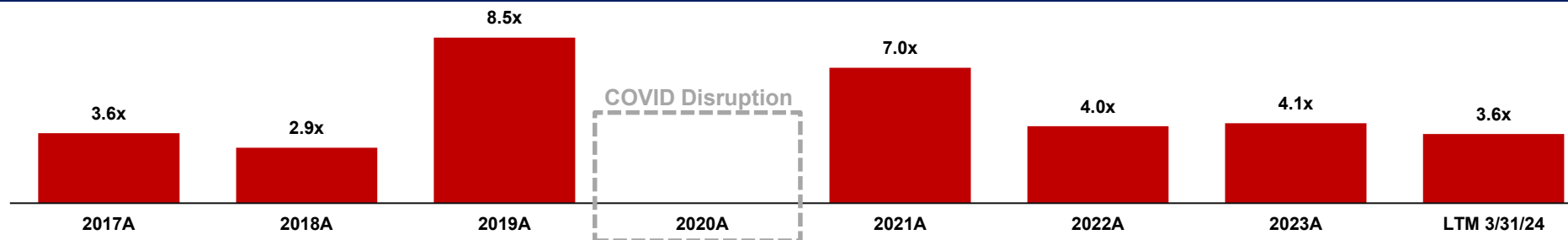
Net Debt



Net Debt / Adjusted EBITDA



Adjusted EBITDA / Interest Expense



Source: Company Financials, Lender Model | Note: Adjusted EBITDA reflects EBITDA less Capital Award amounts for 2021 – 2025
 Note: See appendix for LTM Adjusted EBITDA reconciliation.

Preliminary Q2 2024 Earnings

	Three months ended June 30.			
	2024	2023	Variance \$	Variance %
	(dollars in thousands)			
	(unaudited)	(unaudited)		
Net income	\$ 14,050	\$ 8,894	\$ 5,156	58.0%
Interest expense	8,784	9,001	(217)	(2.4%)
Interest Income and other income	(5,885)	(4,987)	(898)	18.0%
(Gain) Loss on disposal of assets	19	-	19	N/M
Depreciation	14,333	13,987	346	2.5%
Lease expense	1,161	1,077	84	7.8%
Pre-opening costs	3,265	3,732	(467)	(12.5%)
Non-recurring expense	183	47	136	288.6%
EBITDA	35,910	31,751	4,159	13.1%
Capital award	(3,408)	(3,777)	369	(9.8%)
Cash interest income received	2,098	4,820	(2,722)	(56.5%)
Adjusted EBITDA	34,600	32,794	1,806	5.5%



Recent Developments



Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received

Downstate NY Casino Bid Overview



\$5Bn Integrated Resort Proposal

\$5bn proposal (2) The expansion includes additional gaming floors, live table games, a 1600 room hotel, arena, convention space, AYU day club, additional restaurants and covered parking



Parties

- MGM Resorts
- VICI (Landowner)



Parties

- Mohegan
- Soloviev Group



Parties

- Parx
- Silverstein Properties



Parties

- Bally's



Parties

- Caesars
- SL Green Realty
- RocNation



Parties

- Hard Rock
- Steven Cohen



Parties

- Wynn
- Related Companies
- Oxford Properties



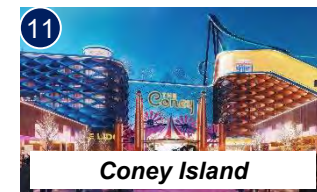
Parties

- Las Vegas Sands
- RXR Realty



Parties

- Hudson Bay's Company



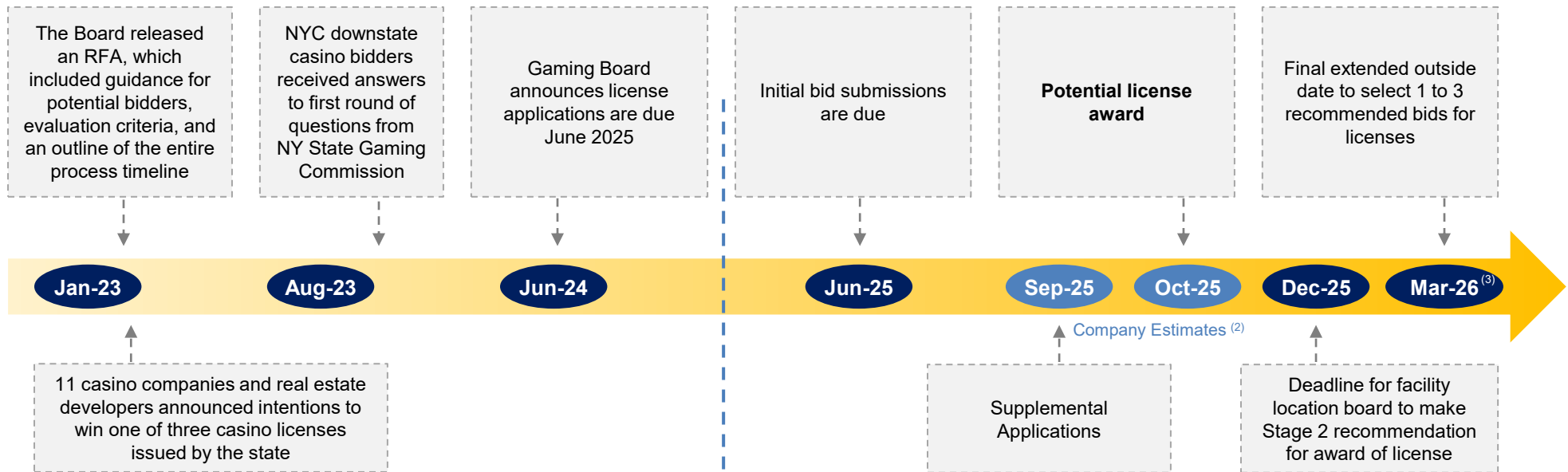
Parties

- Saratoga
- Chickasaw Nation
- Thor Equities



Source: Publicly available information. Note: Map excludes Jakes 58 casino in Central Long Island, which is ineligible for downstate NY casino license
 Note: Reflects planned expansion intended to be commenced after receipt of potential Class III gaming license. | (1) Existing VLT facility. (2) Includes existing facility costs
 August 2024 Presentation

Downstate NY Casino Licensing Process Update⁽¹⁾



Updates on Key Competition

- **Genting's competitors, most of whom do not have an existing facility, have continued to face challenges in their pursuit of a license**
 - Las Vegas Sands' proposal to build a casino on Long Island encountered opposition from Hofstra University, which sued Nassau County where the project is to be located
 - Bally's gambling complex proposal at the Bally's Golf Links in the Bronx, which is currently designated as parkland, is reliant on state approval to alienate parkland
 - Steve Cohen / Hard Rock's plans to build a casino in the parking lot of the New York Mets' Citi Field were dealt a significant blow in May 2024 when NY State Senator Jessica Ramos said she will not introduce legislation needed to advance the project
 - The Soloviev Group / Mohegan's intention to build a \$18 billion property off the FDR Drive has faced opposition due to concerns about the negative effect of the casino on public safety, noise, transportation issues, and its proximity to schools, green spaces, and hospitals
 - Caesars and SL Green's bid for a Times Square casino faced initial pushback from the Broadway League and since, multiple NY City organizations (Theater Development fund, the National Organization for Women NYC and the Counsel of Chelsea Block Associations) have joined No Times Square Casino Coalition to oppose the casino
 - Wynn and Related Cos have announced plans and disclosed renderings for their \$12B casino project at Hudson Yards and have faced pushback from local interests (Manhattan Community Board 4), similar to other bids

Resorts World New York Capital Plan Summary



	Existing Facility	License Expansion Within Existing Footprint – Initial Construction	License Expansion Outside Existing Footprint
Cost Basis / Estimated Cost	~\$1.0bn	~\$1.1bn	~\$2.9bn
Estimated Start Date	--	Q4 2025	2027
Estimated Completion Date	Casino completed in 2011 Hyatt completed in 2021	Q4 2026	2030
Casino Square Footage	Existing Footprint: 250,000 Open Space Available for Refurbished: ~45,000	Expected: ~295,000	Expected: ~400,000
Project Description / Use of Capital	<ul style="list-style-type: none"> Provides more than 1 million square feet of entertainment on multiple levels, providing approximately 6,000 VLT's and electronic game tables within two distinct themed casinos: Time Square and Fifth Avenue Includes 8 restaurants, 6 lounges, a 360 bar, and conference/event center 	<ul style="list-style-type: none"> Downstate gaming license fee ~350,000 square foot casino floor renovation to accommodate commercial table games within existing facility <ul style="list-style-type: none"> 4,000 slot machines 400 table games 	<ul style="list-style-type: none"> ~2 million additional square feet of entertainment, gaming, retail, dining, and convention space New luxury hotel rooms New entertainment venue as well as Ayu Day Club and Awana Spa

Estimated Initial Construction Cost for License Expansion Within Existing Footprint

Estimated Initial Construction Budgeted Costs

Hard Costs, Furniture, Fixtures and Equipment	350	32%
Gaming License	500	46%
Construction Deposit and Soft Costs	242	22%
Total Project Budget	\$1,092	100%
Total Spent to Date (3/31/24)	\$53	5%

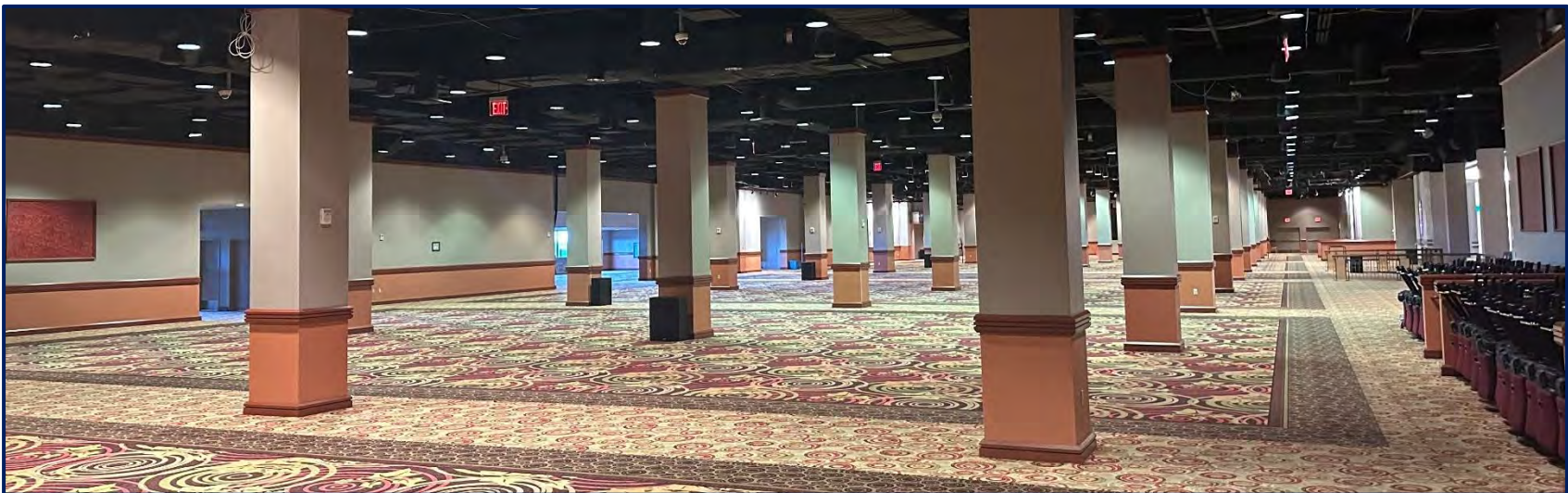
Existing Footprint Provides Ability to Capitalize on Gaming License Quickly

Existing Footprint Awaiting the Gaming License

- Resorts World New York has been proactively preparing for the downstate Class III gaming license
- 2021 hotel and casino expansion project enhanced the property with :
 - 400 hotel rooms
 - Additional 50k square feet of gaming space
 - Enhanced bus drop off area
 - Additional food and beverage venues, retail space, and meeting and conference space
- Company's third floor that is currently used for trade shows or other meetings/events is expected to be converted to 40k square feet of gaming space

Levers Available Upon Award of Gaming License

- The Potential Commercial Gaming License would allow:
 - All house banked games, including but not limited to card games such as baccarat, blackjack, roulette and craps, slot machines, lotteries, sports betting and parimuteul wagering
 - 24-hour operations: we currently must close daily from 5:00am to 9:00am – our average GGR for the final hour before the close (4:00 am - 5:00 am) were approximately \$68,000 on average and approximately \$120,000 on Saturday going into Sunday for the past three months
 - Greater ability to control hold percentage: ability to increase hold percentage up more-in line with comparable casinos due to stronger player demand
 - Full video poker, including skills-based games



A Reimagined Resorts World

- “MWBEs, SDVOBs, and other entrepreneurs have historically been left out of game-changing projects, but Resorts World has shown it wants to go above and beyond to open new opportunities” - *Rohan de Freitas, Partner, Crescent Consulting*
- “Resorts World New York City came into our community more than a dozen years ago, and every day since has been a dedicated neighbor who shows up, hears our feedback, and responds to our needs” - *Betty Braton, Chair of Queens Community Board 10*
- “Together we hope to capture the beauty and diversity of food cultures that makes Queens one of the most exciting places in the world to eat. We’re excited to share an authentic taste of this delicious mosaic” - *Chef Marcus Samuelsson*



Note: Reflects current planned expansion intended to be commenced after receipt of potential Class III gaming license

A Reimagined Resorts World (Cont.)



Note: Reflects current planned expansion intended to be commenced after receipt of potential Class III gaming license

New York Gaming Market Recovery and Potential Future Growth

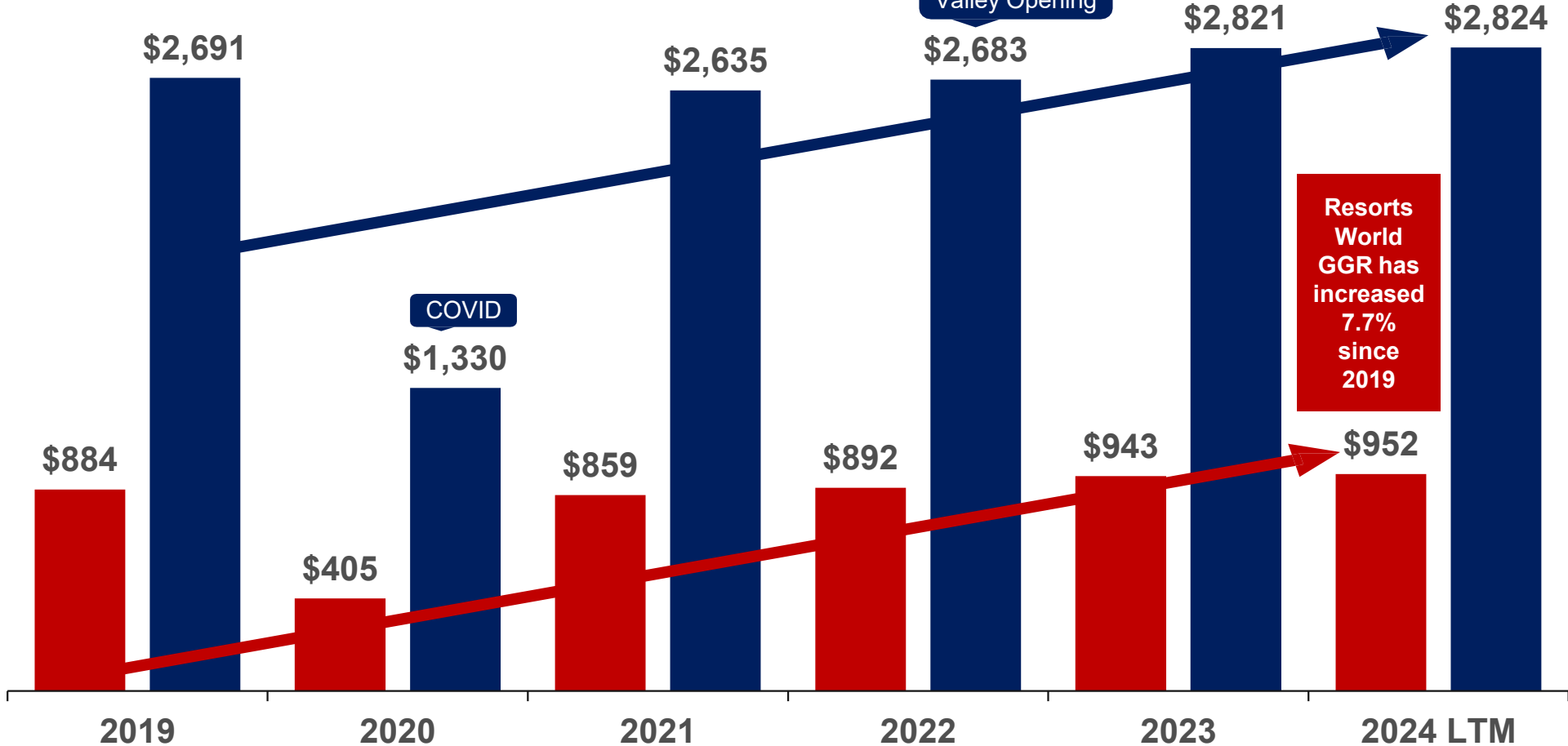
Yearly Slot GGR for Resorts World has Shown Growth Since 2019

(\$ in mm)

■ Resorts World ■ Total Market within ~100-mile radius

RW Hudson Valley Opening

The Total Market (within ~100 Miles) has increased 4.9% since 2019



Source: New York State Gaming Commission, Pennsylvania Gaming Control Board

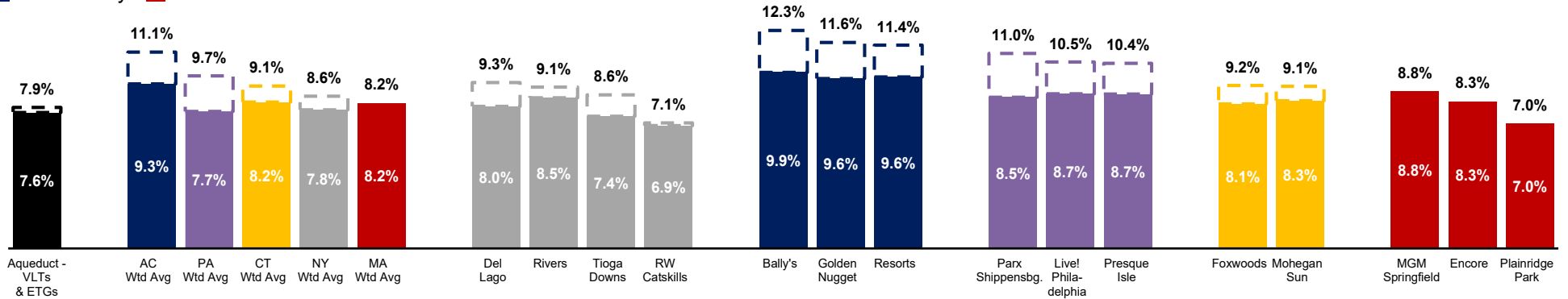
Note: LTM data as of May 2024; Yearly GGR is inclusive of both Resorts World New York and Resorts World OTB | 1) Primary competitors include: Resorts World NYC, Resorts World Catskills, Resorts World Hudson Valley, Nassau OTB at Resorts World, Empire City, Jake's 58, Parx, Wind Creek, and Mount Airy

Commercial Gaming – KPI Benchmarking

 Promotional Credits
 Win, Net of Promotions

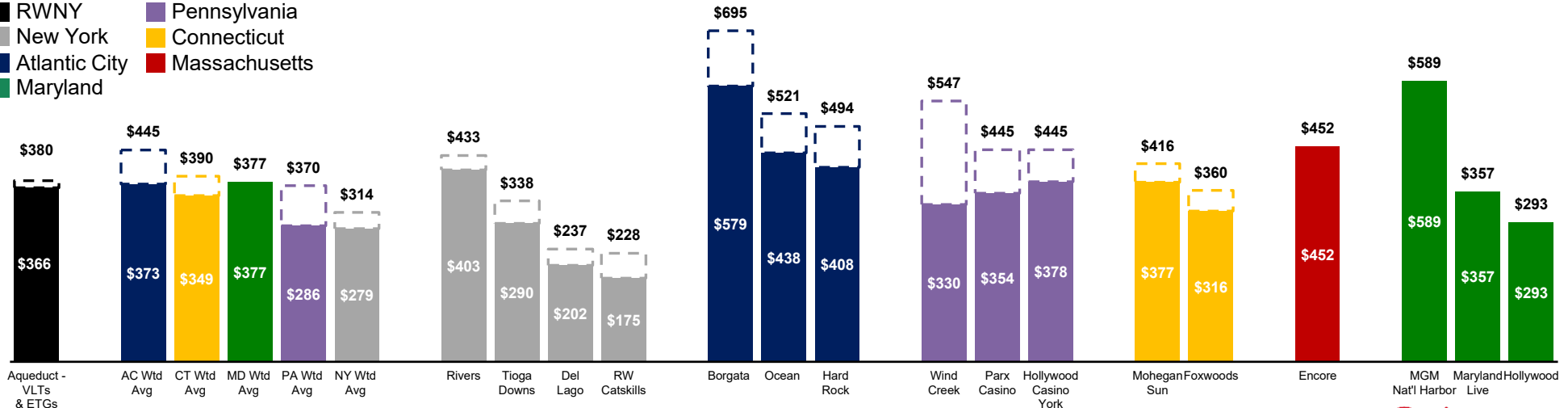
Slot Hold % (CY 2023)

 RWNV
 Pennsylvania
 New York
 Connecticut
 Atlantic City
 Massachusetts



Slot WPUPD (CY 2023)

 RWNV
 Pennsylvania
 New York
 Connecticut
 Atlantic City
 Massachusetts
 Maryland



Commercial Gaming – KPI Benchmarking (cont'd)

 Promotional Credits
 Win, Net of Promotions

Table Hold % (CY 2023)⁽¹⁾

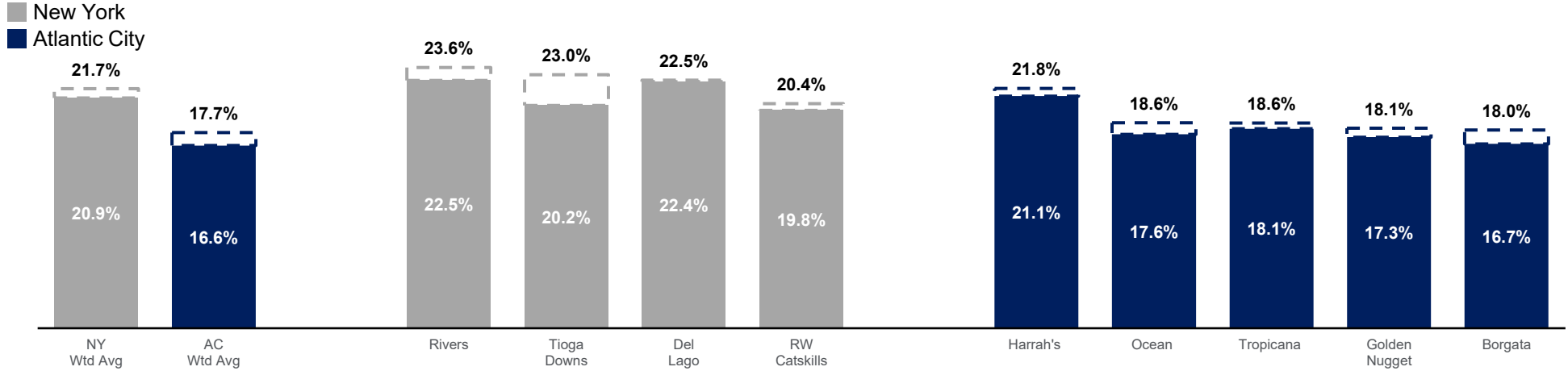
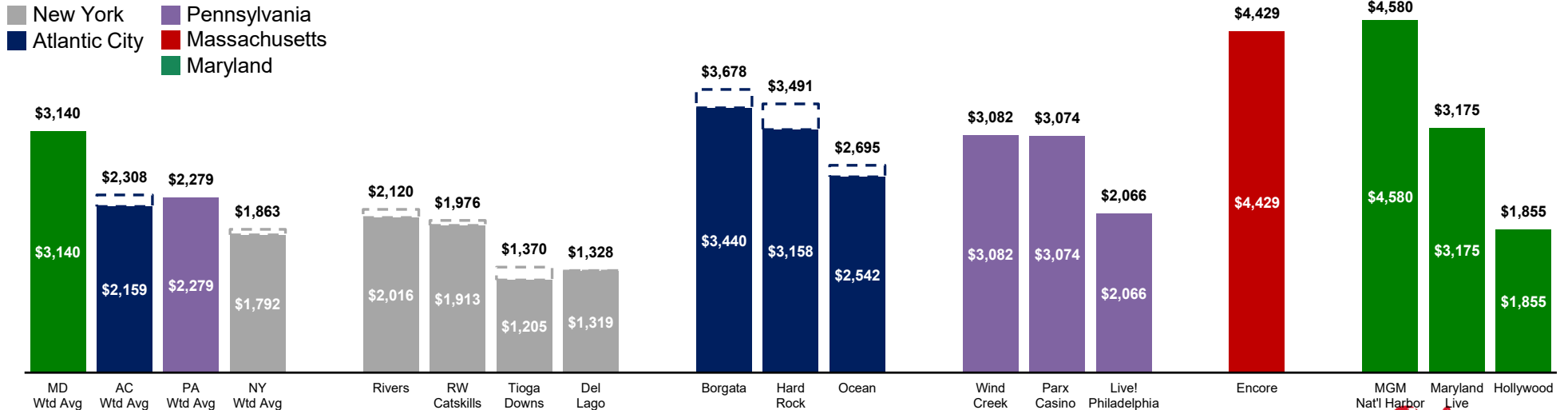


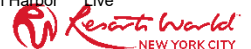
Table Win per Unit per Day ("WPUPD") (CY 2023)



August 2024 Presentation

Source: State Gaming Commission Websites, UNLV summary reports. Note: Weighted averages include all individual casinos within market; chart outputs only include top 3 individual casinos.

(1) PA, CT, MA, MD do not publicly-disclose promotional activity for table games or total table game drop to calculate Table Hold %.



Commercial Gaming – KPI Benchmarking (cont'd)

Highest % Table GGR In Market
 Lowest % Table GGR In Market

Table GGR / (Table GGR + Slot GGR)⁽¹⁾

New York
 Pennsylvania
 Atlantic City
 Massachusetts⁽²⁾
 Maryland

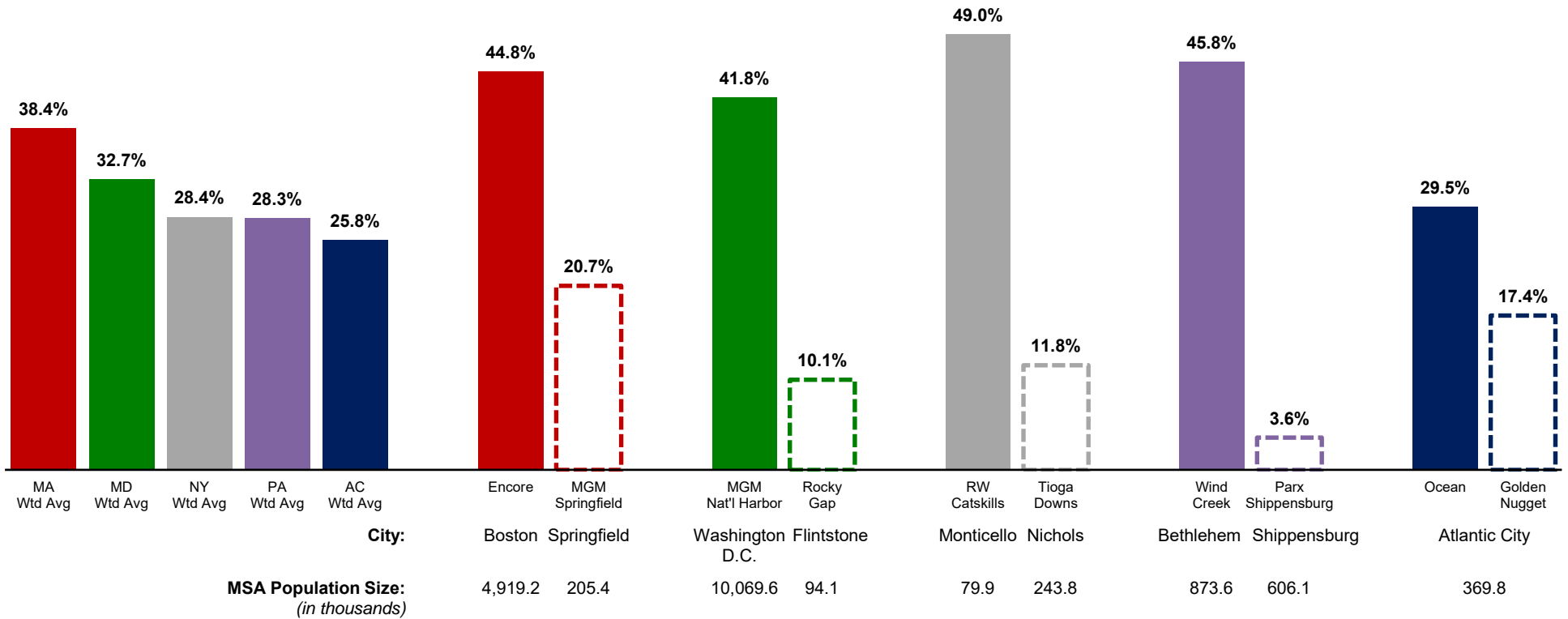
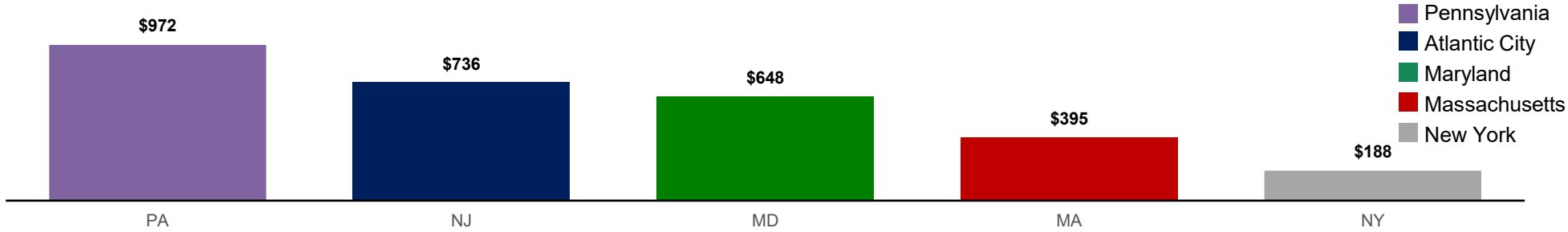


Table Games GGR by State Analysis

Table Game GGR by State (\$ in millions) (CY 2023)



Number of Table Games by State (CY 2023)

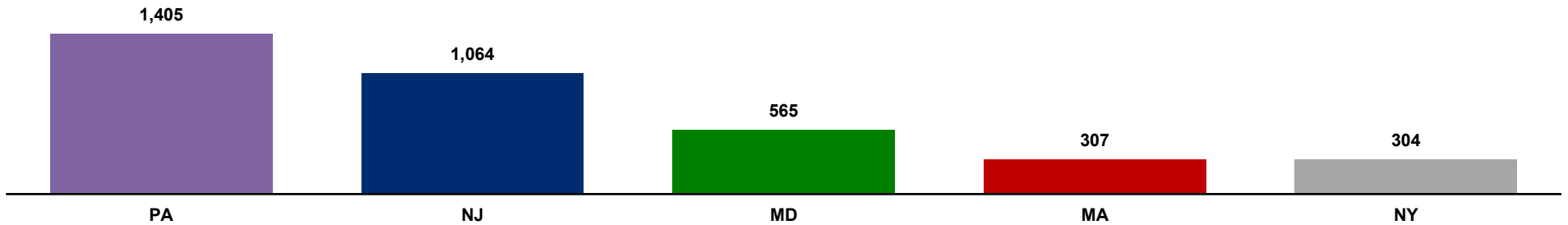
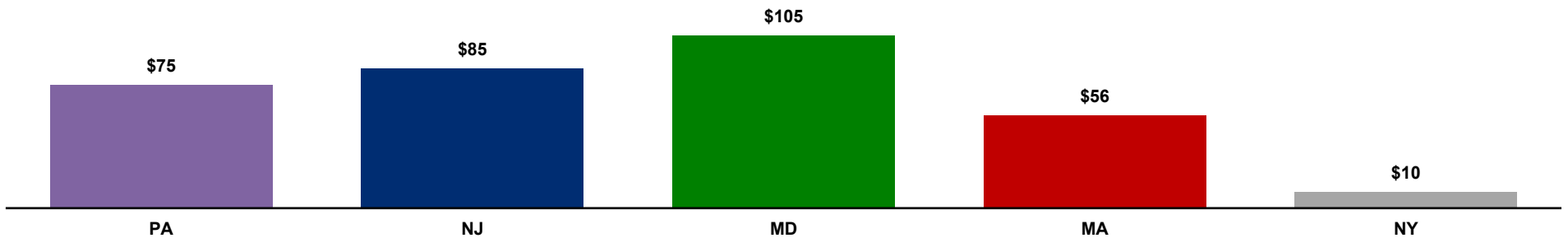


Table Game GGR per Capita by State (CY 2023)



Population (in millions)	PA	NJ	MD	MA	NY
	13.0	9.3	6.2	7.0	20.2



Genting Group Overview



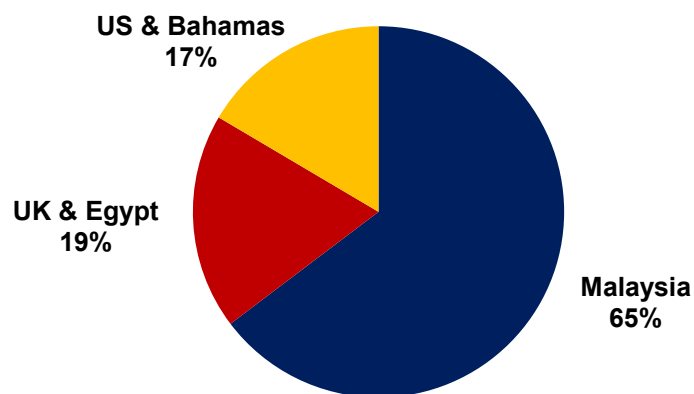
Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received

Overview of Genting Malaysia – Financials

Key Credit Highlights

- Leading integrated resort operator with strong and stable cash flows
- Established operating track record
- Leader in core markets with high barriers to entry (Malaysia, New York City)
- Premier brand with a multi-million international clientele database
- Genting Malaysia is one of the highest rated gaming groups globally (S&P: BBB-; Fitch: BBB)

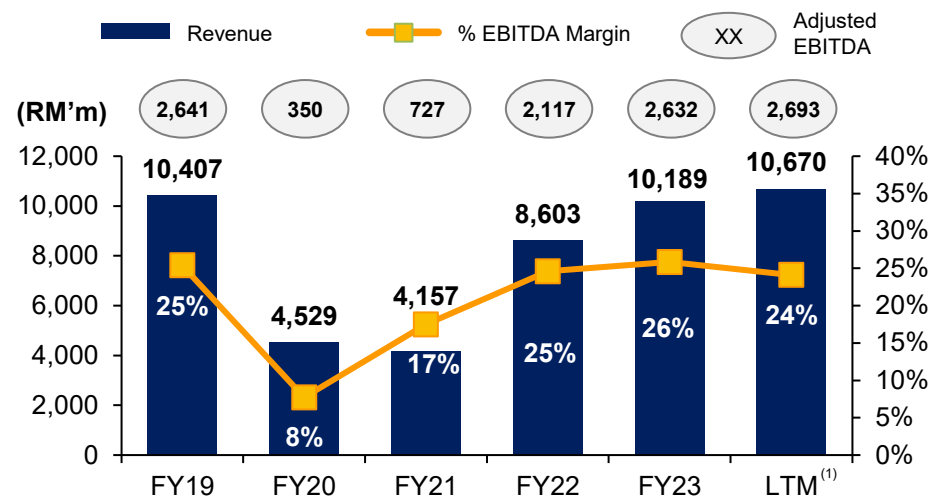
Global Diversification – LTM⁽¹⁾ Revenue



Source: Public company filings.

(1) LTM Data as of Q1 2024.

Key Metrics



RWG KEY OPERATING METRICS

	FY19	FY20	FY21	FY22	FY23	1Q24
Visitors (mil)	28.7	12.7	7.1	22.2	24.9	6.7
Day Trippers	76%	81%	90%	79%	72%	73%
Active Members (mil)	5.0	5.0	5.1	5.5	6.0	6.1
Hotel Rooms	10,500	10,500	10,500	10,500	10,500	10,500
ADR (RM)	219	222	337	213	221	235
Occupancy	95%	50%	68%	95%	97%	99%

Overview of Genting Malaysia – Key Properties



Resorts World Genting, Malaysia



Resorts World New York City, US



Resorts World Catskills, US

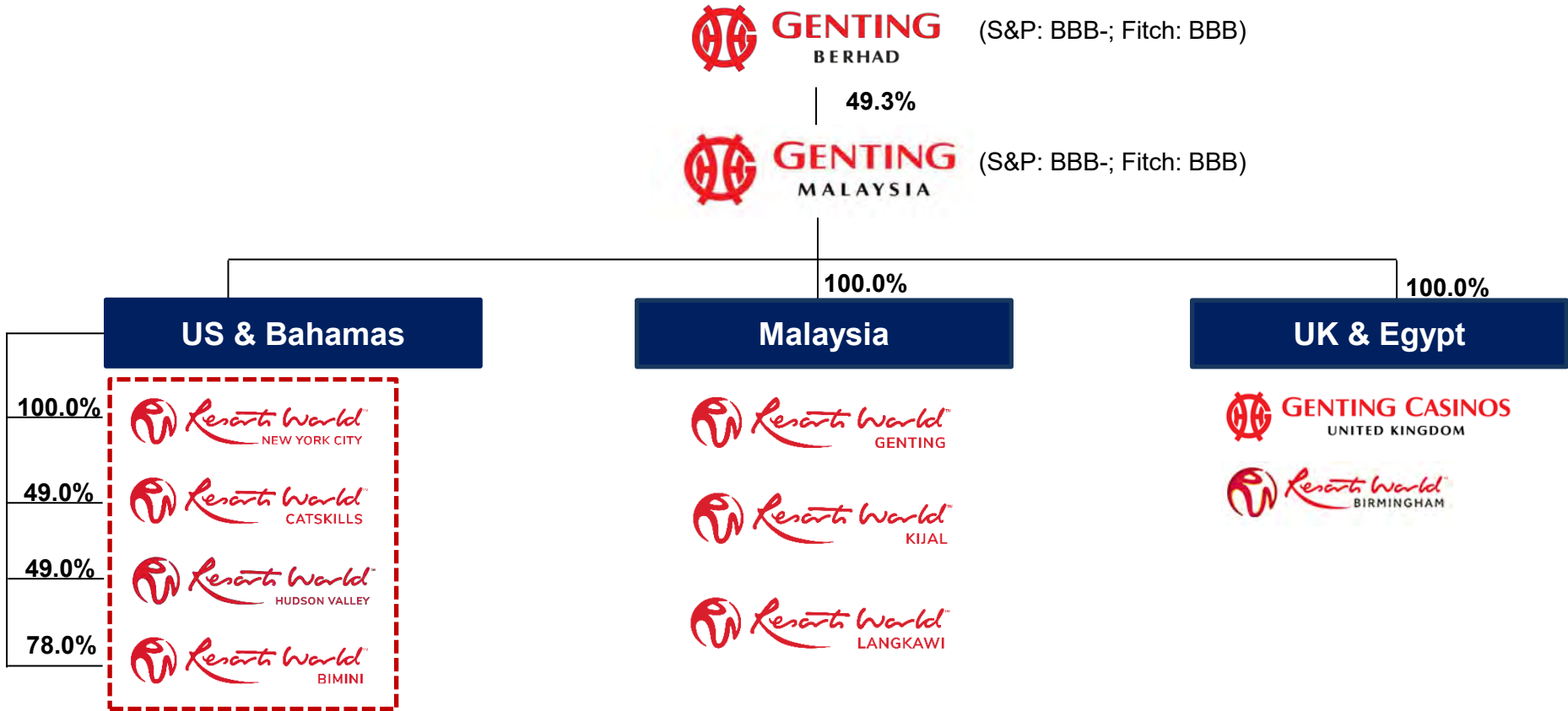


Resorts World Birmingham, UK



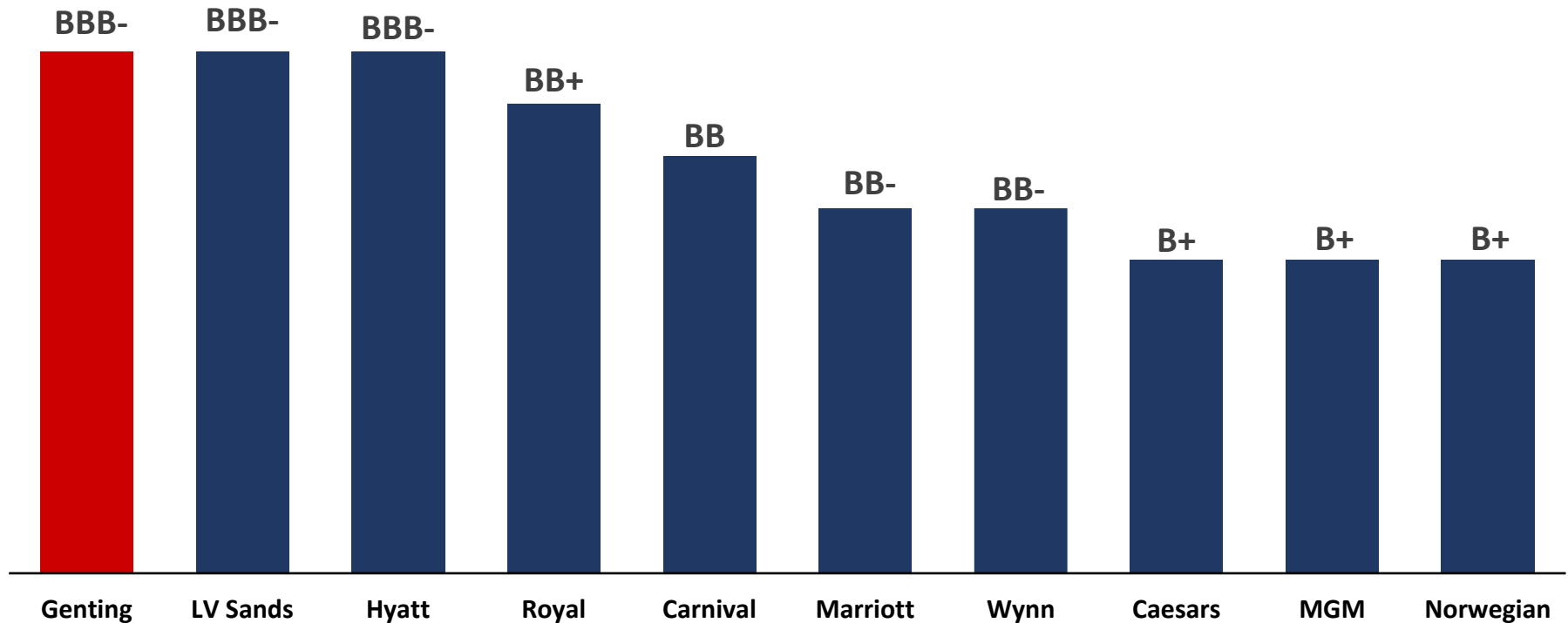
Resorts World Bimini, Bahamas

Overview of Genting Malaysia



- Listed on the Malaysian stock exchange, GENM is one of the most globally diversified casino and resort operators with over 40 properties in Asia, Europe, and the Americas, attracting 40mil annual visitors
- RWNYC's reputation and financial integrity is closely linked to GENM's, and as the owner of Genting's flagship property RW Genting, GENM's reputation is highly intrinsic to that of the overall group
- GENM has a proven track record of support for its North American assets; investing approximately \$4bn to date

One of the Highest Rated Gaming, Leisure or Lodging Groups by S&P



As of July 25, 2024

Note: None of these ratings is a recommendation to buy, sell or hold any securities. Credit ratings may be subject to revision or withdrawal at any time and should be evaluated independently of any other rating. The credit ratings of Genting Berhad do not constitute ratings of GENNY or any other major obligor. The obligations of GENNY are not guaranteed by Genting Berhad or any of its affiliates. Credit ratings presented reflect corporate credit ratings.

Genting Malaysia's Strategic Linkages to RWNYC

Operates in Genting's core line of business – integrated resorts

- RWNYC is a multi-billion dollar integrated resort project developed and opened by GENM
- In 2023, RWNYC generated \$943 million of gaming revenue, approximately 44% of the Gross Gaming Revenue of GENM

Strong long term commitment of senior management

- Track record of parental financial support under stressful conditions – GENM has not abandoned or suspended a project
- RWNYC's financial integrity is important for GENM's reputation with gaming regulators, investors and lenders

RWNY has strong reputational and financial integrity interests that are closely linked to GENM and the Genting Group

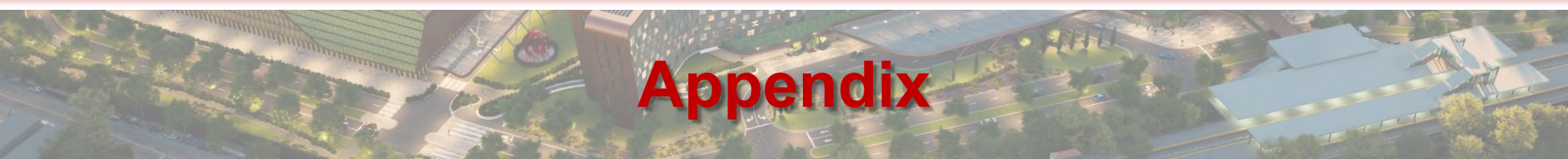
- Maintain global standing and reputation with international gaming regulators like Singapore, Nevada, New York, UK and Malaysia and other potential new gaming markets
- Many of GENM's relationship banks are committed to the RWNYC project
- RWNYC's going concern status is key for GENM's reputation, its banking relationships and existing/new gaming licences

Key to Genting Malaysia's growth strategy

- RWNYC, and the opportunity for a commercial gaming license in New York City, represents the next major growth initiative for its shareholders over the next 5 years
- At ~16% of GENM's Net Revenue⁽¹⁾, RWNY is strategically important to the broader Genting franchise
- Important Genting geographic diversification driver – currently it is Genting's US flagship property, located in New York, the largest market in the US

Globally Recognized Premium Brand

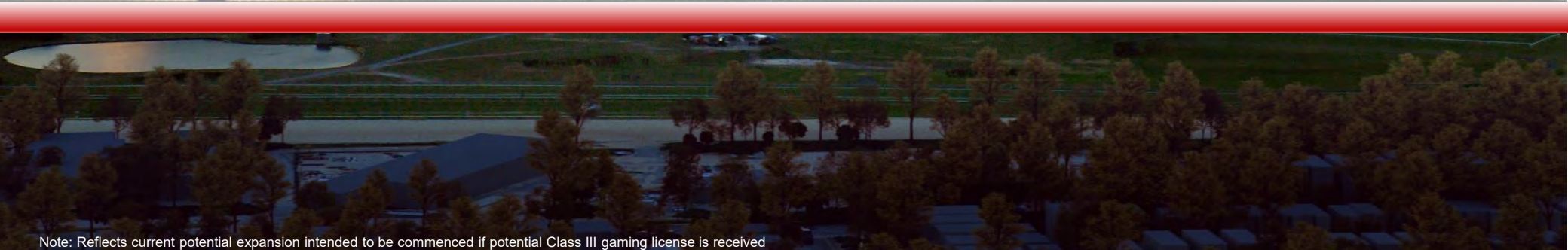
- RWNYC uses the 'Resorts World' brand name, similar to the Genting Group's other integrated resorts
- Cross marketing with the Genting's Group's global customer base and the Genting Rewards loyalty program



Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received

Historical Adjusted EBITDA Reconciliation

<i>(dollars in thousands)</i>	Twelve months ended December 31,			LTM
	2021	2022	2023	as of 3/31/2024
Net income	\$ 57,832	\$ 37,680	\$ 35,462	\$ 35,666
Interest expense, net of capitalized interest	19,625	28,963	35,637	36,070
Interest income and other income	(13,275)	(15,162)	(20,667)	(21,723)
Loss on early extinguishment of debt	1,997	-	-	-
Loss on disposal of assets	400	98	64	290
Depreciation	39,784	53,796	56,459	57,088
Lease expense	6,212	4,757	4,308	4,308
Pre-opening costs	8,214	12,486	14,387	13,897
Non-recurring expense	2,506	1,547	1,427	1,228
EBITDA	123,295	124,165	127,077	126,824
Cash interest income received	9,915	7,992	16,388	13,904
Capital award	3,702	(17,229)	(15,431)	(15,691)
Adjusted EBITDA	136,912	114,928	128,034	125,037



Note: Reflects current potential expansion intended to be commenced if potential Class III gaming license is received