



Ground Breaking Held for Johor Premium Outlets

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Chief Minister of Johor, Dato' Haji Abdul Ghani bin Othman officiates the ground breaking ceremony for Johor Premium Outlets, which is a joint venture between the Genting Group and Simon Property Group (NYSE: SPG), the largest public real estate company in the U.S.

The ground breaking ceremony marks the start of construction for phase one of Johor Premium Outlets, a 175,000 square-foot upscale outlet shopping center serving the South East Asia market.

The center will be located at the intersection of the North-South Expressway and the Second Link Expressway and will cover 44 acres of land. With the Bandar Indahpura, Kulai-Second Link Expressway Interchange completed in October next year, Johor Premium Outlets will be highly accessible to all traffic going to and from Johor and Singapore. It is also a short drive from Senai International Airport, about 3 hours' drive from Kuala Lumpur and about an hour's drive from the city centre of Singapore.

With a grand opening scheduled in the second half of 2011, Johor Premium Outlets is set to be an exciting shopping destination for brand conscious shoppers in this region. The center will offer a wide selection of designer fashions, sportswear, children's wear, shoes, fashion accessories, jewelry and more at savings of 25%-65% off regular retail prices every day.

"It will create the first of its kind shopping experience in South East Asia, by offering a variety of designer brands and fashion items at very attractive prices," said Tan Sri Lim Kok Thay, Chairman and Chief Executive of Genting Berhad and Director and Chief Executive of Genting Plantations Berhad.

The 50:50 joint venture between Genting Berhad's subsidiary Genting Plantations Berhad and Premium Outlets(R), the outlet division of Simon Property Group, combines the valuable expertise of the Genting Group and Simon Property Group in the tourism and retail property sectors.

There are 52 Premium Outlet Centers^(R) located in the United States, Japan, Korea and Mexico. Johor Premium Outlets will join the Premium Outlets(R) portfolio of upscale outlet shopping centers, which attracts sophisticated and value-conscious customers from around the globe.

John R. Klein, CEO of Premium Outlets, the outlet division of Simon Property Group, said, "We are delighted to have had the opportunity to develop this exciting project with the Genting Group. Johor Premium Outlets is the first Premium Outlet Center^(R) in Malaysia and will build on the phenomenal success of the Premium Outlets^(R) portfolio worldwide."

The total development cost of Johor Premium Outlets is approximately RM149 million (USD47 million). With a gross built-up space of approximately 330,000 sq. ft., the center's first phase will have a gross leasable area of 175,000 sq. ft., comprising 80 to 90 high-quality designer and name brand outlet stores. It will also have approximately 3,000 car parks and 30 bus bays.

Conveniently located between Resorts World Genting to the north and Resorts World Sentosa to the south, Johor Premium Outlets will provide synergies with Genting Plantations Berhad's existing property operations and the Genting Group's leisure and hospitality footprint in this region.

"Johor Premium Outlets is an exciting addition to the Genting Group's operations and also reaffirms our continuous commitment to the development of Iskandar Development Region as well as the country's tourism industry," said Tan Sri Lim Kok Thay.

Genting Berhad

Genting Berhad, its subsidiaries and affiliates operating under the "Genting" name, is recognized as one of Asia's leading and best managed multinationals. There are currently 5 public companies listed in 3 jurisdictions that operate under the "Genting" name, namely Genting Berhad, its subsidiaries Genting Malaysia Berhad, Genting Plantations Berhad and Genting Singapore PLC as well as its affiliate, Genting Hong Kong Limited, with a combined market capitalization of about RM94 billion (US\$30 billion) as at 4 August 2010.

These public companies and their subsidiaries and affiliates are involved in various businesses, including leisure & hospitality, power generation, oil palm plantation, property development, biotechnology and oil & gas. Collectively, they have over 58,000 employees, 4,500 hectares of prime resort land and about 133,000 hectares of plantation land.

The leisure & hospitality business operates using various brand names including "Resorts World", "Maxims", "Crockfords", "Awana", "Star Cruises" and "Norwegian Cruise Line". In addition to Premium Outlets^(R), Genting companies have tie ups with Universal Studios, Hard Rock Hotel and other renowned international brands.

Genting Plantations Berhad ("Genting Plantations")

Genting Plantations, a 54.6%-owned subsidiary of Genting Berhad, commenced operations in 1980. It has a total landbank of around 133,000 hectares, with operations in Malaysia and Indonesia. It owns six oil mills and is reputedly, one of the lowest cost palm oil producers.

Genting Plantations, an early member of the Roundtable on Sustainable Palm Oil (RSPO), has made significant investments in biotechnology in a major effort to apply genomics to improve agricultural crops. Its subsidiaries, ACGT Sdn. Bhd. and Genting Green Tech Sdn. Bhd., are leading the way for the production of superior oil palm planting materials using DNA marker-assisted selection, a world first. This breakthrough will not only lead to genomic-based solutions to increase productivity in the palm oil industry but also make it more sustainable.

Genting Plantations' genomic platform technology was developed following ACGT's successful sequence of the oil palm genome in 2008. ACGT has also successfully sequenced the genome of the jatropha, a plant that produces a non-edible oil that has the potential to be used to make biodiesel, a clean burning fuel that is biodegradable and sustainable.

Simon Property Group

Simon Property Group, Inc. is an S&P 500 company and the largest real estate company in the U.S. The Company currently owns or has an interest in 373 retail real estate properties comprising 256 million square feet of gross leasable area in North America, Europe and Asia. Simon Property Group is headquartered in Indianapolis, Indiana and employs more than 5,000 people worldwide. The Company's common stock is publicly traded on the NYSE under the symbol SPG. For further information, visit the Simon Property Group website at www.simon.com.

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