

Genting wins bid for Singapore's second casino

Singapore (Reuters) – Singapore said on Friday it had chosen a consortium led by Malaysia's Genting Bhd. to build and run its second casino resort.

The winning proposal for the 49-hectare site on the resort island of Sentosa trumped two other bids submitted by Eighth Wonder and Kerzner.

Genting Bhd, which bid through affiliates Genting International and cruise operator Star Cruises Ltd., had proposed a USD 3.1 billion plan that includes movie-based roller-coaster rides built by theme parks giant Universal Studios.

„We wanted a large-scale family-oriented resort that would draw a large number of new visitors to Singapore,“ deputy prime minister S. Jayakumar told a briefing where he announced the decision.

Bahamas-based casino operator Kerzner International had teamed up with CapitaLand, Southeast Asia's largest property developer, to submit a USD 3.3-billion concept headlined by Frank Gehry, the architect of the Guggenheim Museum in Bilbao.

Eighth Wonder, headed by resort builder Mark Advent, had put in the most expensive bid at USD 3.5 billion with its partners Mississippi-based Isle of Capri Casinos Inc., Australian tycoon James Packer's Publishing and Broadcasting Ltd. and Melco International Development, controlled by Lawrence Ho, son of Macau gambling magnate Stanley Ho.

The resort is expected to operate from 2010.

In May, U.S. gaming giant Las Vegas Sands won the bid for

Singapore's first casino resort along its downtown waterfront. Expected at a cost of more than USD 3.2 billion, the resort is set to open by late 2009 or early 2010.