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STAR CRUISES LIMITED

(Continued into Bermuda with limited liability)

(Stock Code: 678)

INCREASES IN SHARE PRICE AND TRADING VOLUME

This announcement is made in response to the increases in the price and trading volume of the shares of the Company on 27 April 2005.

The Board is not aware of any reasons for such increases but would like to advise and update the shareholders and prospective investors interim progress on certain potential projects of the Company further to our announcements of 27 October 2004 and 28 February 2005 as set out below.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The board of directors (the "Board") of Star Cruises Limited (the "Company") has noted the increases in the price and trading volume of the shares of the Company on 27 April 2005 and wishes to state that the Board is not aware of any reasons for such increases.

The Company would like to advise and update the shareholders and prospective investors interim progress on certain potential projects of the Company further to our announcements of 27 October 2004 and 28 February 2005, as follows:

1. On 20 April 2005, the Singapore Tourism Board has informed the Company and Genting International PLC (the "Consortium") in writing that the Consortium has qualified to participate in the Request for Proposal which will be launched in the second quarter of 2005 ("RFP"). Genting International PLC is an indirect subsidiary of Genting Berhad, a substantial shareholder of the Company holding approximately 36.33% of the Company's issued share capital indirectly. It is contemplated that agreement between the Consortium members will be reached prior to the submission of the RFP.
2. In the usual and ordinary course of business of the Company, it has been considering and negotiating a shipbuilding contract to meet its business growth. If materialized, the contract may constitute a notifiable transaction of the Company. No definitive agreement has been made in connection therewith.
3. As mentioned in our announcement of 27 October 2004, in the normal course of identifying business opportunities, the Company also engages in exploratory discussions with potential business partners with respect to tourism related business from time to time. Such discussions, other than those relating to the RFP, are also in progress and may or may not materialize.

If any of the above projects materialize, further announcement will be made by the Company as required in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

Save as disclosed above, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Meanwhile, shareholders of the Company and prospective investors are advised to exercise caution in dealing in the securities of the Company.

Made by the order of the Board of Star Cruises Limited, the directors of which (save for Mr. David Colin Sinclair Veitch who resides overseas and due to time difference, cannot be reached at the moment) individually and jointly accept responsibility for the accuracy of this announcement.

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Tan Sri Lim Kok Thay, Mr. Chong Chee Tut, Mr. William Ng Ko Seng and Mr. David Colin Sinclair Veitch and three independent non-executive directors, namely Mr. Alan Howard Smith J.P., Mr. Tan Boon Seng and Mr. Lim Lay Leng.

By Order of the Board
Louisa Tam Suet Lin
Company Secretary

Hong Kong, 27 April 2005