



# STAR CRUISES LIMITED

*(Continued into Bermuda with limited liability)*

**(Stock Code: 678)**

## **COMPLETION OF VERY SUBSTANTIAL DISPOSAL REGARDING THE DEEMED DISPOSAL ARISING FROM SUBSCRIPTION FOR NEW SHARES BY AN INVESTOR IN A THEN MAJOR SUBSIDIARY, NCL CORPORATION LTD.**

The Board is pleased to announce that Completion took place on 7 January 2008 (U.S. time). Upon Completion, NCLC ceased to be a subsidiary of the Company and became a jointly controlled entity of the Company.

### **COMPLETION OF THE SHARE SUBSCRIPTION**

Reference is made to the announcement of the Company dated 17 August 2007 and the circular to the Shareholders issued by the Company on 7 September 2007 (the "Circular") in relation to the very substantial disposal of the Company regarding the deemed disposal arising from the Share Subscription. Unless the context otherwise requires, terms defined in the Circular shall have the same meanings when used in this announcement.

The Board is pleased to announce that, as all the Conditions had been satisfied, Completion took place on 7 January 2008 (U.S. time). Upon Completion, NCLC ceased to be a subsidiary of the Company and became a jointly controlled entity of the Company.

By Order of the Board  
**Louisa Tam Suet Lin**  
*Company Secretary*

Hong Kong, 7 January 2008

*As at the date of this announcement, the Board 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, Mr. Tan Boon Seng and Mr. Lim Lay Leng.*