



The Leading Cruise Line In Asia-Pacific™

**PRESS RELEASE
For Immediate Release**

February 17 , 2000

**STAR CRUISES COMPLETES TENDER OFFERS
FOR SHARES AND ADSs OF NCL HOLDING ASA**

February 16, 2000: Star Cruises PLC (SES "STRC") today announced the results of the successful U.S. and international tender offers by its subsidiary, Arrasas Limited, to acquire all outstanding ordinary shares and all American depository shares (ADSs), each representing four ordinary shares, of NCL Holding ASA, at a price of NOK 35 per ordinary share and the U.S. dollar equivalent of NOK 140 per ADS.

47,671,648 ordinary shares or approximately 17.8% of the outstanding NCL shares and 5,687,718 ADSs or approximately 73.3% of the outstanding ADSs, were validly tendered prior to the expiration of the U.S. and international offers at 12:00 midnight, New York City time and Oslo time, respectively, on Thursday, February 10, 2000.

Arrasas has accepted for payment all ordinary shares and all ADSs which were validly tendered. Approximately 2 million ADSs remain outstanding. Star and its affiliates now own, including ordinary shares previously held by them, a total of 255,116,463 ordinary shares, representing approximately 95.4% of NCL's outstanding shares.

As the owner of more than 90% of NCL's ordinary shares, Star intends to undertake a compulsory acquisition of the remaining NCL shares and ADSs in accordance with applicable Norwegian law.

Star Cruises is "*The Leading Cruise Line in the Asia-Pacific*" with a fleet of nine ships operating in Singapore, Malaysia, Thailand, Hong Kong, China, Vietnam, Taiwan Japan and Korea.

Star Cruises has offices in Asia (China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand); Australia (Sydney, Melbourne, Brisbane and Perth), Europe (Austria, Germany, Sweden and United Kingdom) and the United States of America. With a number of branches in some countries such as China, India and Australia, Star Cruises is represented in 25 locations worldwide.

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