



PRESS RELEASE
For Immediate Release

18 OCTOBER 2001
INTERNATIONAL

STAR CRUISES REORGANISES JAPAN OPERATIONS AND
REDEPLOYS SUPERSTAR TAURUS TO TAIWAN

Star Cruises, "The Leading Cruise Line in Asia-Pacific" in addition to being "The First Global Cruise Line", today announced the reorganisation of its Japan operations in the wake of the general global economic slowdown.

The general slowdown in the global economy coupled with the additional impact of the terrorist attacks in the US have adversely affected traveling patterns and thus the leisure industry in which Star Cruises operates. One of the immediate measures taken was a fleet redeployment programme that involved delaying some planned and previously announced itineraries of the **SuperStar Aries** and the **SS Norway**.

In the present continuing difficult environment, Star Cruises has been constantly reviewing the Group's operations to meet the dynamics of demand and capacity in its cruise operations and has decided to refocus on the primary core markets such as Singapore and Hong Kong. Such measures are to enable the Group to consolidate its operations and to provide a strong foundation for the Group's future growth when the outlook becomes more positive.

One of the markets that have been critically affected is Japan where the **SuperStar Taurus** is positioned. After taking into consideration the high cost and the slower than expected growth from this market especially given the recent events, Star Cruises has decided to discontinue the cruise operations in Japan by withdrawing the **SuperStar Taurus** from Fukuoka, Japan, until economic conditions improve.

As a result of these developments, Star Cruises' operations in Japan will be reorganised to focus on fly/cruise operations out of the Tokyo office and the office in Fukuoka will be wound down. Star Cruises will refund the cruise fares to all affected passengers.

"Star Cruises has to date made substantial investments in setting up the operations in Japan and the marketing of our products. However, to maintain our presence in Japan and to bring the performance to an acceptable level will require further investment dollars which would be imprudent in these times", said Mr. Chong Chee Tut, Star Cruises' Chief Operating Officer.

"The cessation of a cruise ship operation in Japan is expected to be temporary. With the opening up of the China market, it is envisaged that more cruise routes and alternatives become possible for Star Cruises to consider positioning a ship(s) in the China, Japan and Korea region", added Mr. Chong.

The ***SuperStar Taurus*** which is in Taiwan for her drydocking in normal compliance with international maritime requirements, left Fukuoka, Japan on Saturday, 13 October 2001 to be redeployed to Taiwan to replace the ***Norwegian Star I***.

The ***SuperStar Taurus*** will assume the itinerary of ***Norwegian Star I*** and commence her operations in Taiwan from **24 October 2001** on 3-, 2- and 1-night itineraries from Keelung to Naha and Ishigaki.

ABOUT SUPERSTAR TAURUS

SuperStar Taurus has been operating in Japan since March 2000. The 25,000-grt ship was chartered from Neptune Maritime Oyj, a company from Finland for three years in late 1999. ***SuperStar Taurus*** measures 150m in length and 25m in width with a lower berth capacity of 960 passengers. Her past itineraries during her cruise season in North Asia included Kobe, Fukuoka, Beppu, Kagoshima and Nagasaki in Japan, Cheju Island and Busan in Korea, and Shanghai and Putuoshan Island in China.

ABOUT STAR CRUISES

Star Cruises is the fourth largest cruise line in the world operating a combined fleet of 18 ships with over 22,000 lower berths, with cruises to destinations and islands in Asia-Pacific, North and South America, Caribbean, Alaska, Europe, Mediterranean, Bermuda and Antarctica. By end 2002, with the two ships currently on order, Star Cruises with Norwegian Cruise Line (NCL) will have over 26,000 lower berths. Star Cruises is represented in more than 20 locations worldwide with offices in Australia, New Zealand, China, Germany, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Norway, Philippines, Singapore, Sweden, Switzerland, Taiwan, Thailand, United Kingdom and the United States of America.

For more information on Star Cruises and NCL, please visit www.starcruises.com and www.ncl.com

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