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**STAR CRUISES LIMITED  
COMPANY ANNOUNCEMENT**

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**11 DECEMBER 2001**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors of Star Cruises Limited (the "Company") noted the recent increase in the price of the shares of the Company and wish to state that the directors of the Company are not aware of any reasons for such increase.

Genting International PLC ("GIPLC") together with its subsidiaries ("GI Group") has submitted a tender for a casino concession in Macau on 7 December 2001 via Macau Star, S. A. ("Macau Star"), a company limited by shares in Macau owned as to 90% by GI Group. GIPLC is a subsidiary of Genting Berhad, whose subsidiary, Resorts World Bhd holds about 35.9% of the existing issued share capital of the Company. From the media, the Company understands that there are a total of 21 entities which each has submitted a tender for one of the three Macau casino concessions. In the event that a casino concession is awarded to Macau Star, it is proposed that a joint venture company will be formed between the GI Group and the Company to manage the operation of Macau Star. In addition, the GI Group may invite the Company to invest in the equity of Macau Star via subscribing shares in its intermediate holding company.

The abovementioned proposals (the "Proposals") are subject to Macau Star being successfully awarded with a casino concession, the approval of the relevant Macau authorities and also the detailed terms and conditions including the investment amount, which are to be negotiated and mutually agreed by all relevant parties. The GI Group will at all times remain the dominant partner in both the equity and the management companies.



In view of the uncertainty of the outcome of the application by the GI Group, as well as the preliminary nature of the discussions between the Company and the GI Group, the Proposals do not constitute discloseable transactions of the Company. No agreement has been reached and the Proposals may or may not eventually materialise. **Shareholders and investors are advised to exercise caution in dealing in the shares of the Company.**

The board of the Company confirms that save as disclosed above, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the board  
Louisa Tam Suet Lin  
Company Secretary

Hong Kong, 11 December 2001

*For investor relations and editorial, please contact:*

MALAYSIA

**Gerard Lim**  
Senior Vice President, Chief Executive Office  
Kuala Lumpur, Malaysia  
Tel : (603) 2030 6013  
Fax : (603) 2161 3621  
Email : [gerard@starcruises.com.my](mailto:gerard@starcruises.com.my)

**Jane Poh**  
Vice President, Corporate Communications  
Port Klang, Malaysia  
Tel : (603) 3109 2526  
Fax : (603) 3101 1479  
Email : [sjpoh@starcruises.com.my](mailto:sjpoh@starcruises.com.my)