

Purchase, Sale or Redemption of Shares

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's shares during the six months ended 30 June 2001, save for the issue of 2,987,500 new ordinary shares of US\$0.10 each at an aggregate price of US\$832,817 pursuant to the exercise of options granted under The Star Cruises Employees Share Option Scheme.