

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 three months ended 31 March 2002, save for the issue of 575,000 new ordinary shares of US\$0.10 each at an aggregate price of US\$155,940 pursuant to the exercise of options granted under The Star Cruises Employees Share Option Scheme.