

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 2002, save for the issuance of 189,091,000 new ordinary shares of US\$0.10 each at an aggregate price, net of issuance costs, of US\$77,328,617 to an existing shareholder in a top-up share placement, and the issue of 1,481,500 new ordinary shares of US\$0.10 each at an aggregate price of US\$474,292 pursuant to the exercise of options granted under The Star Cruises Employees Share Option Scheme.