



## STAR CRUISES LIMITED

*(Continued into Bermuda with limited liability)*

(Stock Code: 678)

### CHANGE OF PRESIDENT

The Board of the Company announces that with effect from 1 May 2007:

- (1) Tan Sri Lim Kok Thay has been re-designated from the Chairman, President and Chief Executive Officer of the Company to the Chairman and Chief Executive Officer of the Company; and
- (2) Mr. David Chua Ming Huat has been appointed as the President of the Company.

#### CHANGE OF PRESIDENT

The board of directors (the "Board") of STAR CRUISES LIMITED (the "Company") announces the following changes in senior management with effect from 1 May 2007:

- (1) Tan Sri Lim Kok Thay has been re-designated from the Chairman, President and Chief Executive Officer of the Company to the Chairman and Chief Executive Officer of the Company. Tan Sri Lim continues to be an Executive Director of the Company; and
- (2) Mr. David Chua Ming Huat has been appointed as the President of the Company.

Tan Sri Lim Kok Thay, aged 55, was appointed an Executive Director of the Company in September 1994. He is the Chairman and Chief Executive Officer of the Company and a director of a number of subsidiaries of the Company. He focuses on long-term policies and new ship buildings. Tan Sri Lim has been with the Group since the formation of the Company in 1993. Tan Sri Lim was also involved in the development of the Genting Highlands Resort in Malaysia and the overall concept and development of the Burswood Resort in Perth, Australia and the Adelaide casino in South Australia. Tan Sri Lim graduated with a Bachelor of Science (Civil Engineering) degree from the University of London in 1975 and attended the Program for Management Development at the Harvard Graduate School of Business in 1979.

Mr. David Chua Ming Huat, aged 44, has been appointed as the President of the Company effective 1 May 2007. Before taking up this new appointment, he was the Chief Operating Officer of Genting Berhad ("GB"), a substantial shareholder of the Company and a company listed on the Main Board of Bursa Malaysia Securities Berhad ("Bursa Malaysia") from 11 September 2006 to 28 February 2007. Prior to that, he had held key management positions in various international securities companies in Malaysia, Singapore and Hong Kong with extensive experience in the management of securities/futures/derivatives trading, asset and unit trusts management, corporate finance and corporate advisory business. He was a director and member of the Listing Committee of the MESDAQ market of Bursa Malaysia during the period from April 1998 to May 2002. He had also acted as a director of a number of companies listed on the Main Board of Bursa Malaysia, including Hong Leong Credit Bhd, HLG Capital Bhd and Insas Bhd. He graduated with a Bachelor of Arts degree in Political Science and Economics from the Carleton University, Ottawa, Canada.

Set out below are other biographical details of Tan Sri Lim Kok Thay required to be disclosed as a re-designated director under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"):

Tan Sri Lim Kok Thay is the Executive Chairman of Genting International P.L.C., a public company listed on the Main Board of the Singapore Exchange Securities Trading Limited and a subsidiary of GB; Chairman, President and Chief Executive of GB; Chairman and Chief Executive of Resorts World Bhd ("RWB") and a director and Joint Chief Executive of Asiatic Development Berhad, both of which are public listed companies in Malaysia and subsidiaries of GB; and a director of Resorts World Limited ("RWL"), Kien Huat Realty Sdn Bhd, Parkview Management Sdn Bhd, Golden Hope Limited, Joondalup Limited and Cove Investments Limited. GB, RWB, RWL, Kien Huat Realty Sdn Bhd, Parkview Management Sdn Bhd (acting as trustee of a discretionary trust), Golden Hope Limited (acting as trustee of the Golden Hope Unit Trust), Joondalup Limited and Cove Investments Limited are substantial shareholders of the Company.

During the last three years, Tan Sri Lim had also acted as a director of Pacific Lottery Corporation, a public company incorporated in Canada and listed on the TSX Venture Exchange, Canada from 9 April 2003 to 18 November 2004.

Tan Sri Lim has entered into service contracts with the Group. He is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting in accordance with the provisions of the Company's bye-laws. As the Chairman and Chief Executive Officer of the Company, his annual salary is approximately US\$1,249,200 which will be reviewed by the Remuneration Committee of the Company from time to time as appropriate. He is eligible for a discretionary bonus to be determined by the Remuneration Committee of the Company. He is also entitled to receive certain other benefits such as life and accident insurance coverage and participation in a statutory provident fund.

For the year ended 31 December 2006, Tan Sri Lim will be entitled to a Director's fee of US\$12,000 as recommended by the Remuneration Committee of the Company for each Executive Director and subject to shareholders' approval at the forthcoming annual general meeting. His emoluments are based on the terms of his service contracts determined with reference to the Group's remuneration policy which takes into account, inter alia, his duties and responsibilities, the Group's performance, remuneration benchmark in the industry, the country where he is based and prevailing market conditions.

As at the date of this announcement, Tan Sri Lim is interested in 5,920,026,433 shares of the Company (by means of/in his capacities of beneficial owner, interests of spouse, interests of controlled corporation and founder/beneficiary of discretionary trusts) and 8,923,237 share options of the Company (in his capacity of beneficial owner) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

#### BOARD OF DIRECTORS

As at the date of this announcement, the Board comprises four Executive Directors, namely Tan Sri Lim Kok Thay, Mr. Chong Chee Tut, Mr. William Ng Ko Seng and Mr. David Colin Sinclair Veitch and three Independent Non-executive Directors, namely Mr. Alan Howard Smith, Mr. Tan Boon Seng and Mr. Lim Lay Leng.

By Order of the Board  
**Louisa Tam Suet Lin**  
Company Secretary

Hong Kong, 1 May 2007