
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this document or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in STAR CRUISES LIMITED, you should at once hand this document and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

**CIRCULAR TO SHAREHOLDERS IN RELATION TO PROPOSALS FOR**

- 1. RE-ELECTION OF DIRECTORS; AND**
- 2. GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES.**

NOTICE OF ANNUAL GENERAL MEETING

The notice of the Fourteenth Annual General Meeting of STAR CRUISES LIMITED to be held at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR on Wednesday, 14 May 2008 at 9:30 a.m. (Hong Kong time) is set out in this document. The form of proxy enclosed with this document, together with any power of attorney or other authority under which the form of proxy is signed or a notorially certified copy of that power or authority, shall be deposited at the Corporate Headquarters of the Company at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR, or at the office of the Company's transfer agent in Singapore, M & C Services Private Limited, 138 Robinson Road #17-00, The Corporate Office, Singapore 068906, or at STAR CRUISES LIMITED, c/o Genting Management & Consultancy Services Sdn Bhd, 24th Floor Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting and any adjournment thereof and in default, the form of proxy shall not be treated as valid.

3 April 2008

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Chairman	
Introduction	3
Re-election of Directors	4
General Mandates to Directors to Repurchase Shares and to Issue Shares	4
General Information	4
Recommendation	5
Appendix I — Re-election of Directors	6
Appendix II — Explanatory Statement	9
Appendix III — Procedures for Demanding a Poll	12
Notice of Annual General Meeting	13
Form of Proxy	18

DEFINITIONS

In this document, unless the context otherwise requires, the following expressions bear the following meanings:

Annual General Meeting	the fourteenth annual general meeting of the Company to be held at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR on Wednesday, 14 May 2008 at 9:30 a.m. (Hong Kong time)
Board	the board of directors of the Company
Bye-laws	the Bye-laws of the Company as amended, supplemented or modified from time to time
Company	STAR CRUISES LIMITED, an exempted company continued into Bermuda with limited liability and having its shares listed on the Stock Exchange and traded on the Central Limit Order Book International of the Singapore Exchange Securities Trading Limited
Directors	the directors of the Company
Group	the Company and its subsidiaries
HK\$	Hong Kong dollars, the lawful currency of Hong Kong
Hong Kong	the Hong Kong Special Administrative Region of the People's Republic of China
Latest Practicable Date	28 March 2008, being the latest practicable date prior to the printing of this document for the purposes of ascertaining certain information contained herein
Listing Rules	the Rules Governing the Listing of Securities on the Stock Exchange
Notice	the notice dated 3 April 2008 for convening the Annual General Meeting as set out on pages 13 to 17 of this document
Repurchase Mandate	the proposed general mandate to be granted to the Directors to repurchase Shares of up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
SFO	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

Share Issue Mandate	the proposed general mandate to be granted to the Directors to allot, issue and otherwise deal with new Shares of up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
Shareholders	shareholders of the Company
Share(s)	ordinary share(s) of US\$0.10 each in the share capital of the Company
Stock Exchange	The Stock Exchange of Hong Kong Limited
Takeovers Code	the Hong Kong Code on Takeovers and Mergers
US\$	United States dollars, the lawful currency of the United States of America

LETTER FROM THE CHAIRMAN



STAR CRUISES LIMITED

(Continued into Bermuda with limited liability)

(Stock Code: 678)

Board of Directors:

Tan Sri Lim Kok Thay

Chairman and Chief Executive Officer

Mr. Alan Howard Smith

Deputy Chairman and Independent Non-executive Director

Mr. Chong Chee Tut

Executive Director and Chief Operating Officer

Mr. William Ng Ko Seng

Executive Director

Mr. David Colin Sinclair Veitch

Executive Director

Mr. Tan Boon Seng

Independent Non-executive Director

Mr. Lim Lay Leng

Independent Non-executive Director

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

*Corporate Headquarters and
principal place of business
in Hong Kong:*

Suite 1501

Ocean Centre

5 Canton Road

Tsimshatsui

Kowloon

Hong Kong SAR

3 April 2008

To Shareholders of the Company,

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES**

INTRODUCTION

The purpose of this document is to provide you with the information on the resolutions to be proposed at the Annual General Meeting relating to (i) the re-election of Directors; (ii) the granting of the Repurchase Mandate and the Share Issue Mandate to the Directors; and (iii) the extension of the Share Issue Mandate by the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE CHAIRMAN

RE-ELECTION OF DIRECTORS

Ordinary Resolutions as set out under item 3 in the Notice will be proposed at the Annual General Meeting to re-elect Directors. In accordance with Bye-law 99 of the Bye-laws, Mr. William Ng Ko Seng, Mr. Tan Boon Seng and Mr. Lim Lay Leng will retire by rotation at the Annual General Meeting.

The retiring Directors, being eligible, will offer themselves for re-election and they will be elected individually. The biographical details of the retiring Directors are set out in Appendix I to this document.

GENERAL MANDATES TO DIRECTORS TO REPURCHASE SHARES AND TO ISSUE SHARES

At the thirteenth annual general meeting of the Company held on 15 May 2007, the Directors were given a general mandate to exercise the powers of the Company to repurchase issued Shares and a general mandate to issue new Shares in the capital of the Company. Such mandates will lapse at the conclusion of the Annual General Meeting. The Directors therefore propose to seek your approval of the ordinary resolutions to be proposed at the Annual General Meeting to give new general mandates to the Directors to exercise the powers of the Company to repurchase issued Shares and to issue new Shares in the capital of the Company.

Resolution No. 5(B) as set out in the Notice will be proposed at the Annual General Meeting as an ordinary resolution to grant to the Directors the Repurchase Mandate. An explanatory statement, as required by the Listing Rules, is set out in Appendix II to this document. The explanatory statement contains all the information reasonably necessary to enable you as Shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant the Repurchase Mandate to the Directors at the Annual General Meeting.

Resolutions Nos. 5(A) and 5(C) as set out in the Notice will also be proposed at the Annual General Meeting as ordinary resolutions to grant to the Directors the Share Issue Mandate extended by adding the amount of any Shares repurchased by the Company under the Repurchase Mandate.

GENERAL INFORMATION

A proxy form for use at the Annual General Meeting is enclosed herein. The procedures by which Shareholders may demand a poll on the resolutions proposed at the Annual General Meeting are set out in Appendix III to this document. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form or other instrument of proxy and return it to the Corporate Headquarters of the Company at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR, or at the office of the Company's transfer agent in Singapore, M & C Services Private Limited, 138 Robinson Road #17-00, The Corporate Office, Singapore 068906, or at STAR CRUISES LIMITED, c/o Genting Management & Consultancy Services Sdn Bhd, 24th Floor Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia, and in any event not less than

LETTER FROM THE CHAIRMAN

48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form or other instrument of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) should they so wish.

RECOMMENDATION

The Board is pleased to recommend the retiring Directors for re-election as set out in Appendix I for Shareholders' consideration. The Board also considers that the granting of the Repurchase Mandate and the Share Issue Mandate to the Directors and the extension of the Share Issue Mandate by the number of Shares repurchased under the Repurchase Mandate would be in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully

On behalf of the Board of
STAR CRUISES LIMITED

Tan Sri Lim Kok Thay

Chairman and Chief Executive Officer

The biographical details of the retiring Directors are set out below for Shareholders' information.

Mr. William Ng Ko Seng
Executive Director

Mr. William Ng Ko Seng, aged 53, was appointed an Executive Director in August 1998. Mr. Ng is the Executive Director of Business Development and Corporate Services and a director of a number of subsidiaries of the Company. He joined the Group at its inception in 1994 and prior to joining the Group, he had been with the Genting International Group since 1987. Mr. Ng had also been in public practice with international accounting firms in the United Kingdom and Malaysia for 12 years. He is a Fellow of the Institute of Chartered Accountants in England and Wales, a Fellow of the Hong Kong Institute of Certified Public Accountants and an Associate of the Institute of Chartered Accountants in Australia and the Malaysian Institute of Accountants. Mr. Ng also holds a Master of Art degree in Information Technology from Macquarie University of Sydney, Australia.

Mr. Ng has entered into a service contract 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 Bye-laws. For the year ended 31 December 2007, his annual salary was approximately US\$303,000 and he was eligible for a discretionary bonus of approximately US\$81,000. 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 2007, Mr. Ng will be entitled to a Director's fee of US\$12,000 as recommended by the Remuneration Committee for each Executive Director and subject to Shareholders' approval at the Annual General Meeting. His emoluments are based on the terms of his service contract 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.

Mr. Ng does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Ng as beneficial owner had personal interests in 752,631 Shares and 852,731 share options of the Company within the meaning of Part XV of the SFO. 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 save as disclosed above, there are no other matters that need to be brought to the attention of Shareholders.

Mr. Tan Boon Seng
Independent Non-executive Director

Mr. Tan Boon Seng, aged 52, has been an Independent Non-executive Director of the Company since August 2000 and is a member of the Audit Committee. Mr. Tan is also the Chairman and Managing Director of Lee Hing Development Limited and a director of Wo Kee Hong (Holdings) Limited, both of which are companies listed on the Stock Exchange. Mr. Tan is the Executive Director of IGB Corporation Berhad, a company listed on Bursa Malaysia Securities Berhad, and also holds directorships in a number of other companies. He has extensive experience in property development and investment, corporate finance and trading businesses. Mr. Tan received his degree from Cambridge University, where he graduated in 1977.

Mr. Tan has entered into a letter agreement with the Company to fix his term of office as an Independent Non-executive Director for a term of not more than approximately two years expiring at the conclusion of the annual general meeting of the Company held in the second year following the year of his last re-election by Shareholders, subject to the requirements for retirement by rotation at the annual general meeting in accordance with the Bye-laws.

For the year ended 31 December 2007, Mr. Tan will be entitled to a Director's fee of US\$49,000 (comprising a base fee of US\$40,000, a further fee of US\$2,000 for attending each Audit Committee meeting and a further fee of US\$1,000 for chairing an Audit Committee meeting during the year 2007, as recommended by the Remuneration Committee for each Independent Non-executive Director and each member of the Audit Committee who attended and/or presided over an Audit Committee Meeting), subject to Shareholders' approval at the Annual General Meeting. The Director's fee is recommended by the Remuneration Committee with reference to the Group's remuneration policy which takes into account, inter alia, his duties and responsibilities, time commitment and directors' fees paid by other comparable companies.

Mr. Tan does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tan did not have any interests in the Shares within the meaning of Part XV of the SFO. 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 save as disclosed above, there are no other matters that need to be brought to the attention of Shareholders.

Mr. Lim Lay Leng
Independent Non-executive Director

Mr. Lim Lay Leng, aged 57, has been an Independent Non-executive Director of the Company since October 2000 and is a member of the Audit Committee and the Remuneration Committee. Mr. Lim is a director of several private property and investment holding companies in Hong Kong, China and Malaysia and has extensive experience in property development and investment. Mr. Lim holds a Bachelor of Civil Engineering (Honours) degree from Queen Mary College at the University of London.

Mr. Lim has entered into a letter agreement with the Company to fix his term of office as an Independent Non-executive Director for a term of not more than approximately two years expiring at the conclusion of the annual general meeting of the Company held in the second year following the year of his last re-election by Shareholders, subject to the requirements for retirement by rotation at the annual general meeting in accordance with the Bye-laws.

For the year ended 31 December 2007, Mr. Lim will be entitled to a Director's fee of US\$52,000 (comprising a base fee of US\$40,000 and a further fee of US\$2,000 for attending each Audit Committee meeting and Remuneration Committee meeting during the year 2007, as recommended by the Remuneration Committee for each Independent Non-executive Director and each member of the Audit Committee and the Remuneration Committee), subject to Shareholders' approval at the Annual General Meeting. The Director's fee is recommended by the Remuneration Committee with reference to the Group's remuneration policy which takes into account, inter alia, his duties and responsibilities, time commitment and director's fees paid by other comparable companies.

Mr. Lim does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lim did not have any interests in the Shares within the meaning of Part XV of the SFO. 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 save as disclosed above, there are no other matters that need to be brought to the attention of Shareholders.

This Appendix serves as an explanatory statement given to Shareholders, as required under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,426,245,846 Shares.

Subject to the passing of Resolution No. 5(B) as set out in the Notice as an ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 742,624,584 Shares representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

FUNDING FOR REPURCHASES

The Directors propose that the repurchase of Shares under the Repurchase Mandate will be financed by the Company's internal resources and/or available banking facilities. In repurchasing the Shares, the Company may only apply funds legally available for such purchase in accordance with its Memorandum of Continuance and Bye-laws, the Listing Rules and the laws of Bermuda. Further, the Companies Act 1981 of Bermuda (as amended) provides that a company may not repurchase its shares if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2007 contained in the 2007 annual report of the Company in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by Shareholders, to sell any Shares to the Company or its subsidiaries (within the meaning under section 2(4) of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)).

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules and the laws of Bermuda.

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could, depending on the level of increase in the Shareholders' interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Tan Sri Lim Kok Thay, Chairman and Chief Executive Officer and a substantial shareholder of the Company, together with parties presumed to be acting in concert with him under the Takeovers Code ("Tan Sri Lim Concert Group") beneficially held 5,920,188,675 Shares, representing approximately 79.72% of the issued share capital of the Company. To the best of the knowledge of the Company, no other person, together with any of his or its associates, was beneficially interested in Shares representing 10% or more of the entire issued share capital of the Company as at the Latest Practicable Date.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, then (if the present Shareholders' interests in Shares remain the same) the attributable aggregate shareholding of the Tan Sri Lim Concert Group in the Company would be increased to approximately 88.58% of the issued share capital of the Company. Such increase will not give rise to an obligation on any member of the Tan Sri Lim Concert Group to make a mandatory offer under Rule 26 of the Takeovers Code. In the event that the Repurchase Mandate is implemented in full, the number of Shares held by the public would not fall below the minimum threshold for public float of the Company of 10%.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases of Shares pursuant to the Repurchase Mandate.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event the Repurchase Mandate is approved by the Shareholders.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
March 2007	2.430	1.900
April 2007	2.390	2.000
May 2007	2.280	1.950
June 2007	3.030	1.950
July 2007	4.390	2.850
August 2007	4.100	2.530
September 2007	3.280	2.620
October 2007	3.440	3.000
November 2007	3.210	2.320
December 2007	2.710	2.250
January 2008	2.700	1.880
February 2008	2.100	1.710
1 March 2008 up to the Latest Practicable Date	1.770	1.420

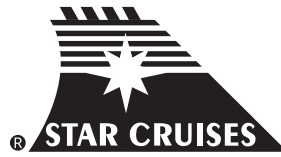
SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Pursuant to Bye-law 70, subject to the applicable laws and the rules prescribed by the stock exchange in the relevant territory from time to time in force, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (i) by the Chairman of the meeting; or
- (ii) by at least three Shareholders present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (iv) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

NOTICE OF ANNUAL GENERAL MEETING



STAR CRUISES LIMITED

(Continued into Bermuda with limited liability)

(Stock Code: 678)

NOTICE IS HEREBY GIVEN THAT the Fourteenth Annual General Meeting of the Company will be held at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR on Wednesday, 14 May 2008 at 9:30 a.m. (Hong Kong time) for the purpose of transacting the following business:

1. to receive and adopt the audited financial statements for the year ended 31 December 2007 and the Directors' and Auditors' Reports thereon;
2. to approve Directors' fees of US\$204,000 (in aggregate) for the year ended 31 December 2007;
3. (A) to re-elect the following Directors:
 - (i) Mr. William Ng Ko Seng
 - (ii) Mr. Tan Boon Seng
 - (iii) Mr. Lim Lay Leng(B) to fix the maximum number of Directors at 12;
4. to re-appoint Messrs PricewaterhouseCoopers as the Auditors and to authorize the Directors to fix the Auditors' remuneration;
5. to consider, and if thought fit, pass the following resolutions as ordinary resolutions of the Company with or without amendments:
 - (A) **"THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of any rights of subscription or conversion under the terms of any existing warrants, options, bonds, notes, debentures, and any securities of the Company which carry rights to subscribe for or are convertible into shares of the Company;
 - (iii) an issue of shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement or rights to acquire shares of the Company; or
 - (iv) an issue of shares pursuant to any scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company from time to time,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or an offer of options, warrants or other securities of the Company giving rights to subscribe for shares, open for acceptance for a period fixed by the Directors of the Company to the holders of shares of the Company whose names appear on the register of shareholders of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations, or the expense and delay in determining the extent of any restrictions or obligations, under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory or otherwise howsoever applicable to the Company).”;

(B) **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares may be listed or traded and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors of the Company;
- (c) the aggregate nominal amount of shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”;
- (C) “**THAT** conditional upon the passing of Resolutions Nos. 5(A) and 5(B) set out in the notice convening this meeting, the general mandate granted under Resolution No. 5(A) be and is hereby extended by adding the aggregate nominal amount of shares repurchased by the Company pursuant to Resolution No. 5(B) to the aggregate nominal amount of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company under Resolution No. 5(A).”; and
6. to transact any other ordinary business of the Company.

By order of the Board
Louisa Tam Suet Lin
Company Secretary

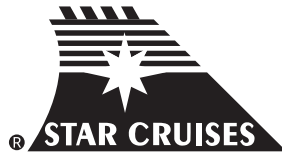
Hong Kong, 3 April 2008

Notes:

1. A shareholder entitled to attend and vote at this meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
2. The form of proxy in the case of an individual shall be signed by the appointor or his attorney and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorized.
3. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. If the form of proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.
5. If no name is inserted in the space for the name of your proxy on the form of proxy, the chairman of this meeting will act as your proxy.

NOTICE OF ANNUAL GENERAL MEETING

6. The form of proxy, together with any power of attorney or other authority under which the form of proxy is signed or a notarially certified copy of that power or authority, shall be deposited at the Corporate Headquarters of the Company at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR, or the office of the Company's transfer agent in Singapore, M & C Services Private Limited, 138 Robinson Road #17-00, The Corporate Office, Singapore 068906, or at STAR CRUISES LIMITED, c/o Genting Management & Consultancy Services Sdn Bhd, 24th Floor Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting and any adjournment thereof and in default the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) should they so wish.
7. With respect to Resolution No. 5(A), approval is being sought from shareholders for a general mandate to issue shares to be given to the Directors.
8. With respect to Resolution No. 5(B), approval is being sought from shareholders for a general mandate to repurchase shares to be given to the Directors.
9. With respect to Resolution No. 5(C), approval is being sought from shareholders for an extension of the general mandate to be granted to the Directors pursuant to Resolution No. 5(A) to allot shares by adding to it the number of shares repurchased by the Company under the authority granted to the Directors pursuant to Resolution No. 5(B).
10. In accordance with the Rules Governing the Listing of Securities on the Stock Exchange and the Hong Kong Codes on Takeovers and Mergers and Share Repurchases, an explanatory statement setting out the terms and conditions upon which the powers to be granted under Resolution No. 5(B) will be exercised accompanies this notice.



STAR CRUISES LIMITED

(Continued into Bermuda with limited liability)

(Stock Code: 678)

Form of Proxy

I/We _____

being a shareholder/shareholders of the Company hereby appoint *the CHAIRMAN OF THE MEETING or _____

as my/our proxy to attend and vote for me/us on my/our behalf at the Fourteenth Annual General Meeting of the Company to be held at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR on Wednesday, 14 May 2008 at 9:30 a.m. (Hong Kong time) and at any adjournment thereof and to vote as indicated below. (* Delete if inapplicable)

Dated: _____

Signed: _____

Full Name(s)

IN BLOCK CAPITAL _____

Address _____

Number of shares held _____

ORDINARY RESOLUTIONS		Proxy	
		For	Against
1.	Proposed adoption of the Audited Financial Statements for the year ended 31 December 2007 and the Directors' and Auditors' Reports thereon.		
2.	Proposed approval of Directors' fee of US\$204,000 (in aggregate) for the year ended 31 December 2007.		
3.	(A) Proposed re-election of Directors:		
	(i) Mr. William Ng Ko Seng		
	(ii) Mr. Tan Boon Seng		
	(iii) Mr. Lim Lay Leng		
	(B) Proposed fixing of the maximum number of Directors at 12.		
4.	Proposed re-appointment of Messrs PricewaterhouseCoopers as the Auditors and authorization to the Directors to fix the Auditors' remuneration.		
5.	(A) Proposed mandate to the Directors to issue new shares.		
	(B) Proposed mandate to the Directors to repurchase shares.		
	(C) Proposed extension of the mandate to issue shares under Resolution No. 5(A) by the number of shares repurchased under Resolution No. 5(B).		

Please indicate with an "X" in the appropriate box provided above how you wish your vote to be cast on the resolutions specified in the notice of meeting.

NOTES:

- A shareholder entitled to attend and vote at this meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
- The form of proxy in the case of an individual shall be signed by the appointor or his attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorized.
- Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- If the form of proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.
- Please insert the number of shares of US\$0.10 each registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- If any proxy other than the Chairman of the Meeting is preferred, strike out the words "the CHAIRMAN OF THE MEETING or" and insert the name and address of the proxy desired in the space provided. Any alteration made to this form of proxy must be initialled by the person who signs it. If no name is inserted in the space for the name of your proxy on the form of proxy, the Chairman of the Meeting will act as your proxy.
- The form of proxy, together with any power of attorney or other authority under which the form of proxy is signed or a notarially certified copy of that power or authority, shall be deposited at the Corporate Headquarters of the Company at Suite 1501, Ocean Centre, 5 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR, or the office of the Company's transfer agent in Singapore, M & C Services Private Limited, 138 Robinson Road #17-00, The Corporate Office, Singapore 068906, or at STAR CRUISES LIMITED, c/o Genting Management & Consultancy Services Sdn Bhd, 24th Floor Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting and any adjournment thereof and in default the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude shareholders from attending and voting in person at the Meeting (or any adjourned meeting thereof) should they so wish.

