

STEEL-CUTTING BEGINS ON FIRST CRUISE SHIP BUILT IN CHINA

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European Design & Technology Combine with Chinese Shipbuilding Expertise in SunStone's Groundbreaking Partnership

Miami, Florida - SunStone Ships, Inc. announced the steel-cutting ceremony for the first of their new Infinity-class vessels. The new Infinity-class cruise ships are the first to feature European design, technology and oversight to be built in a Chinese shipyard.

Niels-Erik Lund, President & CEO of SunStone, commented, "We believe this is the perfect marriage of European cruising expertise with efficient and capable production in China. Our Norwegian technical design, and our Finnish interior design will be brought to life by the oldest, most respected ship builder in China. Take into account delivery of our first vessel to an Australian customer, and we have a well-rounded global team making this dream a reality."



The steel-cutting ceremony for the first SunStone Infinity new-build took place at China Merchant Heavy Industries in Haimen, China. This event included several hundred invited guests, as it was not only the first cruise ship being built at CMHI but actually the first cruise ship built in China for the international cruise market. It was also the first of the SunStone Infinity series of what is expected to be ten ships. This first vessel will be on a long-term time charter to Aurora Cruises, Australia, who have named the vessel Greg Mortimer, after the respected explorer and founder of Aurora Cruises.

Notable figures attending the ceremony included the Mayor of Haimen Municipal People's Government, Ministers and representatives from many government authorities. CMHI was represented by a large delegation of the top management from the China Merchants Group of companies. The China Merchants Group was formed in 1872 and is one of the largest industrial groups of companies in China. The Group also includes financial institutions such as China Merchants Bank, one of the top 20 largest banks in the world, as well as China Merchants Leasing, a very active company in the leasing of commercial vessels.

Representatives from INFINITY Project partners included Claude Maillot, Senior Vice President Bureau Veritas and Lars Ståle Skoge, Commercial Director, Ulstein Design & Solution, as well as a number of his colleagues. Ulstein Design & Solution is responsible for the hull design and technical layout of the vessel, including the entire equipment package purchase in Europe and the supervision of the installation. Sameli Lahdesmaki, CEO, Makinen, Finland attended with a number of colleagues, and this company is responsible for all the vessel's interior, i.e., passenger and crew cabins, as



well as all public areas.

Aurora Cruises, charterers of the first vessel was represented by one of the owners, board member Glenn Haifer and by Robert Halfpenny, President.

Rodolfo Spinelli, SunStone Marine Advisors' President and several of his colleagues were also present. SunStone Marine Advisors is the supervising company for the entire series of the SunStone new-builds, and have opened offices in China, operating with eight employees and expansion plans for up to 25 persons during the construction of the ships.

SunStone, which has ordered four vessels with options for an additional six vessels, was represented by CEO & President, Niels-Erik Lund; and the project attorneys, Stephenson Harwood was represented by Alain Gautron, Partner.

During the ceremony, speeches were delivered by the various partners, the shipyard and political figures, and a model of the Greg Mortimer was presented.

ABOUT SUNSTONE

SunStone Ships, Inc. operates a fleet of eleven vessels available for long-term charter, mainly for the small-ship/expedition ship market. SunStone's expertise helps cruise lines and ship owners maximize their results through improved commercial ship management. Learn more about SunStone at <http://www.sunstoneships.com/>