



NORSK TILLITSMANN ASA

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To the bondholders in:

**ISIN: NO 001 0315310 - 8.75 per cent Club Cruise Entertainment & Travelling Services
Europe B.V. Bond Issue 2006/2011 with Call Option**

Oslo, 20 October 2008

Club Cruise – Notice from Bondholders' Meeting

On 30 October 2008 a Bondholders' meeting was held pursuant to summons of 20 October 2008 regarding postponement of instalments due in 2009.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 4,95 % of the votes, which, according to the voting requirements of the Bond Agreement, was not sufficient for adoption. The Bond Agreement will remain unchanged.

The Bondholders may obtain a copy of the minutes from the meeting by request to Norsk Tillitsmann ASA.

Yours sincerely

Norsk Tillitsmann ASA


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