



FOR IMMEDIATE RELEASE

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SUNSTONE SHIPS INC. TO BUILD FOUR NEW EXPEDITION VESSELS

SUNSTONE SHIPS, INC. and CHINA MERCHANTS INDUSTRY HOLDINGS CO., LTD. have signed a Framework Agreement for the construction of four expedition vessels with options for an additional six vessels.

SunStone is the largest tonnage provider of expedition vessels to the cruise and travel industry, with an existing fleet of ten small cruise vessels on charter to companies within the expedition market, and this new order positions the Company as the leading tonnage provider in this segment of the cruise industry.

CMIH is part of the China Merchants Group formed in 1872 and one of the largest groups of companies in China, including the China Merchants Bank, one of the 20 largest banks in the world.

CMIH has entered into an agreement with Ulstein Design & Solutions, who will supply the vessel's design and equipment package, as well as the supervision for the building of the vessels.

Celebrating its 100th Anniversary this year, Ulstein Group is a well known international designer, builder and provider of ship system solutions. The family-owned group is headquartered in Ulsteinvik, Norway, and encompasses over 600 employees in six countries.

CMIH has also entered into an agreement with Mäkinen, Finland, one of the leading contractors of cabin and interior public spaces for cruise vessels. Mäkinen will establish a cabin assembly plant and interior workshop at the shipyard's facilities, and will be responsible for all interior spaces on the new builds.

The vessels' main specifications are as follows:

Passenger cabins	80 - 95
Length	104m
Width	18.2m
Draft	5.1m
Speed	15-knots
Class	Ice Classed 1A
Polar Code	PC 6
Classification Society	Bureau Veritas
Flag	Bahamas



The vessels will be part of the SunStone Fleet and chartered to new and existing clients.



THE COMBINATION OF FIVE COMPANIES IN THIS PROJECT, WITH EACH HAVING VAST EXPERIENCE WITHIN THEIR MARKET, MAKES FOR THE BUILDING OF HIGHLY ADVANCED AND QUALITY EXPEDITION VESSELS.

The hotel design of our new fleet, will be done by Tomas Tillberg Design International, one of the most recognized names in the passenger vessel design world. The firm has been working with us in the development of our designs, not only for our new fleet project, but also with ongoing projects for many years on our existing fleet.

The project was brought together by Tillberg & Reyes Group Co. Ltd., who acted as broker. Mr. Carlos Reyes and Mr. Andrew Zhang, developed the commercial and financial models as well as the communications and relationship with everyone involved. Mäkinen is an internationally recognized turn-key contractor for the Marine and Hotel industries. Their services include building new and refurbishing existing cabins, wet units and public spaces.

Mäkinen was founded in 1992 and it has completed over 5000 successful projects for the most significant cruise lines and shipyards.

Mäkinen will be responsible for all of the interiors for SunStone's newbuilding project. In order for Mäkinen to secure the high quality service, they will move a project team to China and set up factory facilities at the shipyard. www.ismakinen.com

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