

Royal Caribbean Cruises Ltd.

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www.royalcaribbean.com
www.celebrity.com

Below you will find an exclusive shareholder benefit for an onboard credit that can be redeemed for an array of spectacular onboard services and amenities—for your personal enjoyment. Take advantage of this benefit as many times as you like each and every time you set sail on one of our fabulous ships.

Shareholder Benefit

- \$250** Onboard Credit per Stateroom on Sailings of 14 or more nights.
- \$200** Onboard Credit per Stateroom on Sailings of 9 to 13 nights.
- \$100** Onboard Credit per Stateroom on Sailings of 6 to 8 nights.
- \$50** Onboard Credit per Stateroom on Sailings of 5 nights or less.

Onboard credit is valid for any cruise vacation on Royal Caribbean International® or Celebrity Cruises® (excludes any sailings on the Celebrity Xpedition™ and any sailings offered under the Celebrity Xpeditions™ program). Reservations must be booked no later than May 1, 2006. Additional terms and conditions apply.*

This benefit is offered exclusively to shareholders that directly own a minimum of 100 shares of Royal Caribbean Cruises Ltd. as of April 15, 2005. To take advantage of this offer, please mail the following items to Royal Caribbean Cruises Ltd., Investor Benefit, P.O. Box 02511, Miami, FL 33102-5511:

- A photocopy of your shareholder proxy card or a current brokerage statement showing proof of ownership of at least 100 shares of Royal Caribbean Cruises Ltd.
- Your name (the owner of the 100 shares will receive the onboard credit)
- Your home address and telephone number and e-mail address
- Your ship and sailing date
- Your confirmation number
- Your Captain's Club or Crown & Anchor Society Number (if any)

Alternatively, you may fax all the required documentation (in a single fax) to 305/539-4645 or email jpeg images of all required documentation to shareholderbenefit@rccl.com.

Yes, I would like to receive special offers and updates from Royal Caribbean International and Celebrity Cruises via email. My email address is: _____

For Royal Caribbean International reservations please contact your local travel agent or call 1-800-327-6700. Visit us online at RoyalCaribbean.com.

For Celebrity Cruises reservations please contact your local travel agent or call 1-800-437-3111. Visit us online at Celebrity.com.

*Offer is non-transferable and not available to employees, or agents of Royal Caribbean Cruises Ltd. or its subsidiaries and affiliates, travel agents and tour operators. Offer is not combinable with any special fare programs, including, but not limited to, cabins purchased with tour conductor credits, interline rates, complimentary cruises or cruises onboard chartered sailings. Onboard credit is calculated in US dollars except on sailing where the onboard currency used is a foreign currency (in which case the onboard credit will be converted at a currency exchange rate determined by the cruise line) and is not redeemable for cash. Certificate value credited to onboard account at time of sailing. Any unused credit shall be forfeited. Credit is applied on a per stateroom basis; double occupancy. Single guests paying 200% of applicable fare shall receive full value of certificate. Only one shareholder credit per stateroom. Only one credit per shareholder on any one sailing. Other terms and conditions may apply.

Option Codes: SB01, SB02, SB03, SB04, SB05, SB06, SB07, SB08

Royal Caribbean International
Celebrity Cruises