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RESIDENTIAL CRUISE LINE SIGNS
MEMORANDUM OF UNDERSTANDING WITH AKER YARDS
The Magellan Private Residential Cruise Ship's Shipyard Selected

February 6, 2007 – Phoenix, AZ – Randall B. Jackson, chief executive officer of Residential Cruise Line Ltd. (RCL), announces the Company has signed a Memorandum of Understanding (M.O.U.) with Aker Yards to build the world's largest residential cruise ship, the Magellan. Aker Yards, a part of the Aker Group, is one of the largest and most renowned shipbuilders in the world.

“We selected Aker Yards as our shipyard of choice for their proven track record of building world-class, sophisticated and innovative ships,” said Randall B. Jackson. “The Memorandum of Understanding is our first step in building the most luxurious residential cruise ship ever built.”

Designed by the internationally acclaimed Norwegian firm of Petter Yran and Bjorn Storbraaten Architects A.S., the Magellan offers fractional and full-ownership of luxuriously appointed residences and penthouses as well as such unprecedented amenities as a full-service retractable marina, on-call private Bell 429 helicopters, a 450-seat satellite broadcast capable theater and 24-hour on-call concierge service to name just a few. Private residences on the Magellan range in price from \$1.875 million to \$8 million for penthouses and from \$156,250 for fractional ownership residences.

The finalization of the project is subject to the completion of the financing. For more information about ship specifics and fractional ownership opportunities, call 480-497-8833 or visit the Web site at www.residentialcruiseline.com.

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