

NOTICE OF GUARANTEED DELIVERY

**With respect to the Offer to Purchase for Cash Any and All of
NCL Corporation Ltd.'s Outstanding 5.25% Senior Notes due 2019 (the "Notes")
CUSIP: 62886HAL5/G6436QAE6, ISIN: US62886HAL50/USG6436QAE64**

Pursuant to the Offer to Purchase dated December 5, 2016

The Offer will expire at 5:00 p.m., New York City time, on December 9, 2016, unless extended (such date and time, as may be extended, the "Expiration Time"). Holders must tender their Notes, or deliver a properly completed and duly executed Notice of Guaranteed Delivery, at or prior to the Expiration Time to receive the Tender Consideration and Accrued Interest.

Notes tendered may only be withdrawn at or prior to 5:00 p.m., New York City time, on December 9, 2016, but, except as otherwise provided, not thereafter. The Offer is subject to the satisfaction or waiver of certain conditions, as set forth under the heading "The Offer—Conditions of the Offer" in the Offer to Purchase (as defined below).

As set forth in an offer to purchase, dated December 5, 2016 (as the same may be amended or supplemented from time to time, the "Offer to Purchase"), by NCL Corporation Ltd. (the "Company"), under the caption "The Offer—Procedures for Tendering Notes", this Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to tender the Notes pursuant to the Offer if (1) your Notes are not immediately available or cannot be delivered to the Information and Tender Agent by the Expiration Time, (2) you cannot comply with the procedure for book-entry transfer by the Expiration Time or (3) you cannot deliver the other required documents to the Information and Tender Agent by the Expiration Time. Capitalized terms used but not defined herein have the respective meanings assigned to them in the Offer to Purchase.

This Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by facsimile transmission to the Information and Tender Agent as set forth below, but in any case it must be delivered to the Information and Tender Agent prior to the Expiration Time. **Holders who hold Notes in book-entry form and tender pursuant to the guaranteed delivery procedure (as described in the Offer to Purchase under the caption "The Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedure for Notes") should, prior to the Expiration Time, only comply with ATOP's procedures applicable to guaranteed delivery.**

The Information and Tender Agent for the Offer is:

**D.F. KING & CO., INC.
48 Wall Street
New York, NY 10005
Attention: Peter Aymar**

**Banks and brokers call: (212) 269-5550
Toll free: (800) 578-5378
E-mail: ncl@dfking.com**

<i>By Regular, Registered or Certified Mail; Hand or Overnight Delivery:</i>	<i>By Facsimile Transmission (for Eligible Institutions only):</i>
48 Wall Street New York, NY 10005 Attention: Peter Aymar	(212) 709-3328 Attention: Peter Aymar Confirmation: (212) 232-3235

For Confirmation of Facsimile Transmission by Telephone:

(212) 232-3235

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA A FAX NUMBER OTHER THAN AS LISTED ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

Ladies and Gentlemen:

Upon the terms and subject to the conditions set forth in the Offer Documents, the undersigned hereby tenders to the Company the principal amount of Notes indicated herein, pursuant to the guaranteed delivery procedure described herein and in the Offer to Purchase under the caption “The Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedure for Notes” (the “Guaranteed Delivery Procedure”). The undersigned hereby represents and warrants that the undersigned has full power and authority to tender such Notes.

The undersigned understands that Notes may be tendered and guarantees may be delivered only in minimum denominations of U.S. \$2,000 and integral multiples of U.S. \$1,000 in excess thereof as set forth in the Offer to Purchase. Alternative, conditional or contingent tenders will not be considered valid. The undersigned understands that tenders of Notes pursuant to the Offer may not be withdrawn except as set forth in the Offer to Purchase. In the event that the Offer is terminated, withdrawn or otherwise not consummated, the Tender Consideration will not become payable. In such event, the Notes previously tendered pursuant to the Offer will be promptly returned to the tendering Holders.

The undersigned understands that payment by the Information and Tender Agent for Notes tendered hereby and accepted for payment pursuant to the Offer will be made only after receipt by the Information and Tender Agent, no later than 5:00 p.m., New York City time, on December 13, 2016, the second Business Day after the Expiration Time, of a properly transmitted Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, together with all accompanying evidences of authority and any other required documents in form satisfactory to the Company.

The undersigned understands that the Eligible Institution (defined below) that tenders Notes pursuant to the Guaranteed Delivery Procedure must (i) at or prior to the Expiration Time, deliver a Notice of Guaranteed Delivery to the Information and Tender Agent or, in the case of Notes held in book-entry form, comply with ATOP’s procedures applicable to guaranteed delivery, and (ii) no later than 5:00 p.m., New York City time, on December 13, 2016, the second Business Day after the Expiration Time, deliver the Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Information and Tender Agent. **Failure to do so could result in a financial loss to such Eligible Institution.**

The undersigned understands that if a Holder tenders Notes through ATOP pursuant to the Guaranteed Delivery Procedure, the Eligible Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Institution will be bound by the terms of the Offer Documents, including the Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedure should, prior to the Expiration Time, only comply with ATOP’s procedures applicable to guaranteed delivery.

All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the undersigned and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding on the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives of the undersigned.

PLEASE SIGN AND COMPLETE

This Notice of Guaranteed Delivery must be signed by the DTC participant tendering Notes on behalf of the Holder(s) of such Notes exactly as such participant's name appears on a security position listing as the owner of such Notes. If the signature appearing below is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth his or her name, address and capacity as indicated below and submit evidence satisfactory to the Company of such person's authority so to act.

Aggregate Principal Amount of Notes Tendered:

Account Number: _____

Transaction Code Number: _____

Date: _____

The Participant holds the Notes tendered through DTC on behalf of the following ("Beneficiary"):

Name and Tel. No. of Contact (if known) at the Beneficiary:

Name of Participant:

Address of Participant including Zip Code:

Area Code and Tel. No.: _____

Name(s) of Authorized Signatory:

Capacity:

Address(es) of Authorized Signatory:

Area Code and Tel. No.: _____

Signature(s) of Authorized Signatory:

Date: _____

GUARANTEE OF DELIVERY

(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a firm that is a member of a registered national securities exchange or of the Financial Industry Regulatory Authority, a commercial bank or trust company having an office or correspondent in the United States or an "eligible guarantor institution" within the meaning of Rule 17Ad-15(a)(2) under the Securities Exchange Act of 1934, as amended (each of the foregoing being referred to herein as an "Eligible Institution") hereby (1) represents that each Holder on whose behalf this tender is being made "own(s)" the Notes tendered hereby within the meaning of Rule 14e-4 under the Securities Exchange Act of 1934, as amended, (2) represents that such tender of Notes is being made by guaranteed delivery and (3) guarantees that, no later than 5:00, New York City time, on December 13, 2016, the second Business Day after the Expiration Time, a properly transmitted Agent's Message, together with confirmation of book-entry transfer of the Notes specified therein, will be deposited by such Eligible Institution with the Information and Tender Agent.

The Eligible Institution that completes this form acknowledges that it must (i) prior to the Expiration Time, deliver a Notice of Guaranteed Delivery to the Information and Tender Agent or comply with ATOP's procedures applicable to guaranteed delivery, and (ii) no later than 5:00 P.M., New York City time, on December 13, 2016, the second Business Day after the Expiration Time deliver the Agent's Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Information and Tender Agent. **Failure to do so could result in financial loss to such Eligible Institution.**

Name of Firm: _____	_____
Address: _____	(Authorized Signature)
_____	Name: _____
_____	Title: _____
(including Zip Code)	Date: _____
Area Code and Tel. No.: _____	

IF A HOLDER OF NOTES HAS QUESTIONS ABOUT THE OFFER OR PROCEDURES FOR ACCEPTING AN OFFER, THE HOLDER SHOULD CONTACT THE DEALER MANAGER OR THE INFORMATION AND TENDER AGENT AT ONE OF THEIR TELEPHONE NUMBERS SET FORTH BELOW. IF A HOLDER WOULD LIKE ADDITIONAL COPIES OF THIS OFFER TO PURCHASE, THE HOLDER SHOULD CALL THE INFORMATION AND TENDER AGENT AT ONE OF ITS TELEPHONE NUMBERS SET FORTH BELOW.

To obtain additional copies of this Offer to Purchase (including the Notice of Guaranteed Delivery), please contact the Information and Tender Agent.

INFORMATION & TENDER AGENT

**D.F. KING & CO., INC.
48 Wall Street
New York, NY 10005
Attention: Peter Aymar**

**Banks and brokers call: (212) 269-5550
Toll free: (800) 578-5378
E-mail: ncl@dfking.com**

Any questions about the Offer or procedures for tendering with respect to the Offer may be directed to the Dealer Manager or Information and Tender Agent.

The Dealer Manager for the Tender Offer is:

BARCLAYS CAPITAL INC.
745 Seventh Avenue, 5th Floor
New York, New York 10019
Attn: Liability Management Group
Toll Free: +1 800 438 3242
Collect: +1 212 528 7581

Copies of this Offer to Purchase (including the Notice of Guaranteed Delivery) are also available at the following web address:

<http://www.dfking.com/ncl>