Explore New Zealand during the austral summer, venturing off the tourist path to experience North and South Islands’ breathtaking bays, abundant wildlife, spectacular national parks and nature reserves, and rich Maori culture during a cruise aboard the yachtlike Clipper Odyssey. Travel with fewer than 130 passengers, tying up in quaint towns and sparkling cities, and discovering secluded spots virtually untouched by tourism, where large ships could never venture. A distinguished group of experts will accompany you, enhancing your enjoyment of this fascinating region.
December 29, 2005-January 11, 2006

Navigating New Zealand's North & South Islands

Aboard the Award-Winning, 128-Passenger Clipper Odyssey®
The Maori will delight you with a cultural performance.
Navigating New Zealand’s North & South Islands
December 29, 2005–January 11, 2006

DAY-BY-DAY ITINERARY

<table>
<thead>
<tr>
<th>Day(s)</th>
<th>Location(s)</th>
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<tbody>
<tr>
<td>1–2</td>
<td>Depart the U.S.A./Cross the International Date Line</td>
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<tr>
<td>3–4</td>
<td>Queenstown, South Island, New Zealand</td>
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<tr>
<td>5</td>
<td>Queenstown/Milford Sound (Emark)</td>
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<tr>
<td>6</td>
<td>Cruising Doubtful &amp; Dusky Sounds</td>
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<td>7</td>
<td>Dunedin</td>
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<td>8</td>
<td>Akaroa</td>
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<td>9</td>
<td>Lyttelton (for Christchurch)</td>
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<td>10</td>
<td>Queen Charlotte Sound</td>
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<td>11</td>
<td>Wellington, North Island</td>
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<td>12</td>
<td>Napier</td>
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<td>Tauranga (for Waimangu)</td>
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<td>14</td>
<td>Auckland (Disembarb)/Return to the U.S.A.</td>
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SYDNEY, AUSTRALIA, OPTIONAL POSTCRUISE EXTENSION — FOUR SEASONS HOTEL SYDNEY • 3 HOTEL NIGHTS

Onboard Experts

In 1998 John Yersin’s love of the natural world led him to work in the travel industry aboard adventure cruise ships. Since then he has led expeditions from the Antarctic to the Arctic, and most latitudes in between, including circumnavigations of New Zealand. Prior to this, John worked for 33 years as a microbiologist, investigating the impact of industrial wastes and products on the environment. The tools of his trade included diving, powerboat driving, and hovercraft driving; he has also served as an instructor in each of these. Having spent a lifetime in environmental sciences, John is a keen environmentalist with some sympathy for industry. His interests are wide-ranging and include traveling with like-minded people, swimming, physical fitness, wine tasting, and good food. Any spare time is spent restoring old motorbikes.

Cheli Larsen, a native New Zealander, has worked full-time for the past twelve years in the tourism industry in both her home country and in Australia. She spent three years working on the Great Barrier Reef, first in Cairns, then at Heron Island Resort, researching marine turtles. She has also studied orcas in New Zealand waters for a number of years, and worked with the TVNZ Natural History Unit in the filming of the orca documentary “Killers I Have Known,” commissioned by the Discovery Channel, and “The Blue Planet.” A popular onboard naturalist, Cheli has worked for Clipper for more than three years, traveling extensively throughout New Zealand, Australia, the South Pacific, and Alaska.

While Clipper makes every effort to ensure the participation of the speakers listed, all are subject to substitution or cancellation without notice.
DAYS 1 & 2  Depart the U.S.A./Cross the International Date Line

DAYS 3 & 4  Queenstown, South Island, New Zealand  Enjoy two delightful days at Queenstown’s deluxe Capthorne Hotel, where your lake-view rooms provide a wonderful vantage point for exploring this lively and beautiful resort town. While here, enjoy a scenic drive to Kawarau Gorge; watch the thrill sport of bungee jumping; explore the historic gold-mining settlement of Arrowtown; and experience a thrilling Jet boat ride on the Shotover River. Gain a fascinating insight into New Zealand’s rural life during a visit to Walter Peak High Country Farm, where you will enjoy a Kiwi dinner and view traditional farming practices, sheep dogs in action, and a shearing.

DAY 5  Queenstown/Milford Sound (Embark)  Drive along the shore of Lake Wakatipu to the charming town of Te Anau for lunch, and continue your scenic drive through majestic Fiordland National Park to Milford Sound. Embark the Clipper Odyssey and set sail through magnificent mountain peaks and cascading waterfalls, watching for Forsters fur seals, dolphins, and the rare wildlife and birds that call the Sound’s misty environs home.

DAY 6  Cruising Doubtful & Dusky Sounds  Relax on deck as you sail up close to splendid waterfalls and precipitous cliffs in remote passages of Doubtful and Dusky sounds. Keep a lookout for Dusky and bottlenose dolphins, fur seals, and Fiordland crested penguins.

DAY 7  Dunedin  Unlike larger ships, our shallow-draft vessel ties up right in the heart of Dunedin. Join an optional excursion to explore this Kiwi city’s glorious Victorian heritage, or opt for an overland tour to Southlight, a wildlife sanctuary for the rare yellow-eyed penguin and little blue penguin. Continue to Taiaroa Head, the only easily accessible nesting place of the great royal albatross.

DAY 8  Akaroa  Sail along the incredible Banks Peninsula to the artists’ colony of Akaroa, with its unique French heritage and streets lined with quaint 19th-century wooden buildings. You may join an optional excursion and swim with the rare Hector’s dolphins — the smallest dolphins in the world — that almost always welcome ships into the harbor.

DAY 9  Lyttelton (for Christchurch)  Arrive this morning in Lyttelton, where you may join an optional excursion to the charming English-influenced city of Christchurch, the historic homestead of Mona Vale, and the International Antarctic Center. The afternoon is at leisure for independent exploration of Christchurch.

DAY 10  Queen Charlotte Sound  Cruise lovely Queen Charlotte Sound today, anchoring for a Zodiac ride ashore to a historic area dedicated to Captain Cook and a choice of nature walks.
DAY 11 **Wellington, North Island**  A charming town overlooking a beautiful harbor and surrounded by hills dotted with Victorian homes, Wellington is the capital city of New Zealand. Join an optional tour this morning that features a visit to the Botanic Garden, a tour of the Parliament Buildings, and a stop at Te Papa Tongarewa (the Museum of New Zealand). Opened in 1998, it has quickly become the pride of the Kiwis.

DAY 12 **Napier**  Rebuilt in 1931 after a massive earthquake virtually destroyed all of the original city structures, Napier today represents the most complete group of Art Deco buildings in the world. An optional excursion transports you in all-terrain vehicles to Cape Kidnappers, the world’s largest, most accessible mainland nesting place for gannets. Enjoy spectacular views of Hawkes Bay and the Mahia Peninsula before partaking of a “billy” style tea at Summerlee Station, a high country farm. Alternately, join an optional tour of Napier’s historic Art Deco architecture that includes a very English afternoon tea in the homes of local residents and a visit to the Hawkes Bay wine region.

DAY 13 **Tauranga (for Waimangu Volcanic Valley)**  Arrive in Tauranga, an active port city located on the Bay of Plenty, and join an optional excursion into the heart of North Island’s Maori culture. From Mount Maunganui, travel along the coast to Te Puke, the “Kiwi Capital” of New Zealand, before continuing on to the seldom-visited Waimangu Valley, the only large hydrothermal system in the world formed as the direct result of volcanic eruption. Arrive at the “Hot Stream” and enjoy a Maori lunch followed by a performance by a local cultural group. Conclude your excursion with a cruise through majestic Lake Rotomahana.

DAY 14 **Auckland (Disembark)/Return to the U.S.A.**  Disembark this morning in Auckland and transfer to the airport for your return flight to the United States.
CANCELLATIONS AND REFUNDS: All cancellations, for any reason, must be received in writing and are subject to a $100 per-person administrative fee, which may be applied toward a future Clipper trip within three years from date of issue. Cancellations made 89 to 60 days prior to departure are also subject to a ten percent (10%) of total trip cost cancellation fee; cancellations made within 59 days of departure or nonappearance will result in forfeiture of the entire cost of the trip. Airfares are subject to applicable airline cancellation fees, are subject to change without notice, and are not included in the trip cancellation fee above. RESPONSIBILITY: Clipper Cruise Line, Inc., (“Clipper”) and/or

RESPONSIBILITY:

CONZ05/06 • 12/29/05 Date Specific

SYDNEY, AUSTRALIA, OPTIONAL POSTCRUISE EXTENSION*

Four Seasons Hotel Sydney • 3 Hotel Nights

Cosmopolitan Sydney boasts one of the most awe-inspiring locations in the world and some of the most impressive landmarks. Join a tour that includes the Opera House, Harbor Bridge, and Bondi Beach. From harbor-view rooms at your deluxe Four Seasons hotel, conveniently located in the historic Rocks district, you can easily explore the city on your own, assisted by our hotel concierge staff.

$600 per person, double occupancy

$945, single occupancy

Enhance your adventure with this exciting and worthwhile extension.

* Minimum number of passengers required to operate.

Your Clipper Adventure Includes

• Two precruise nights in lake-view rooms at the Copthorne Hotel in Queenstown, including two breakfasts, one lunch, one dinner, and all taxes and service charges

• Nine nights aboard the Clipper Odyssey in fully air-conditioned, outside staterooms with lower beds, individual temperature controls, and private bathroom facilities

• All meals during the cruise, beginning with dinner on day of embarkation and ending with breakfast on day of disembarkation, served at single leisurely seatings and prepared to order by chefs trained at some of the most prestigious culinary institutes in America

• Included sightseeing in Queenstown; choice of optional shore excursions (at additional cost) in Dunedin, Akaroa, Lyttelton, Wellington, Napier, and Tauranga

• Experienced onboard experts to lead informal discussions and expeditions ashore, enhancing your enjoyment of the places visited

• All onboard gratuities

• All port charges

• All transfers between airports, hotel, and ship for Clipper air-ticketed passengers traveling on scheduled dates of departure and return

• Captain’s welcome aboard and farewell receptions and dinners aboard the Clipper Odyssey

• Services of Clipper’s hospitality staff, including cruise director and hotel manager on board; hospitality desk at hotel

• Physician on board throughout the voyage

Enhance your adventure with this exciting and worthwhile extension.

* Minimum number of passengers required to operate.
its agents assume no liability for failure to provide the referenced services and accommo-
dations for reasons beyond its control. In the absence of its negligence, Clipper has no
responsibility or liability for the acts, omissions, or negligence of any of its suppliers of
services and the cruise participant hereby waives any such claim. Clipper may increase
the trip price in the event of cost increases, including tariffs, exchange rates, or fuel sur-
charges. Baggage and personal effects are at all times the sole responsibility of the
cruise participant. Clipper reserves the right to decline to accept or retain any cruise par-
ticipant at any time. If a cruise participant leaves or is removed from a cruise, no refund
shall be made. CHANGE IN ITINERARY: Clipper expressly reserves the right to omit or
substitute any scheduled port or shore excursion at any time for any reason whatsoever
without prior notice. In the event of such an omission or substitution, no liability will be
assumed by Clipper. All itineraries are subject to change. Due to space limitations, this is
abbreviated information. For complete information, including our Terms and Conditions
and provisions of the cruise ticket that governs claims including luggage, injury, illness,
or death, please access our website at www.clippercruise.com.

The Clipper Odyssey offers amenities you would expect to find aboard a luxury
yacht. All-outside staterooms average a generous 186 square feet in size; each fea-
tures a sitting area, lower twin or queen-size beds, shower/tub in bathroom, refriger-
ator, television, and telephone. Superb, prepared-to-order cuisine is served at single
open seatings in the elegant dining room. Two lounges, a cozy library, small gym,
and beauty salon contribute to your comfort, and an elevator provides access to all
passenger cabin decks. Outside, you’ll find a small pool and jogging track. Clipper maintains a no-smoking policy in
the interior passenger areas of the ship. Smoking is permitted on the outside decks.

The Clipper Odyssey is classified for passenger service by the NKK Register, and carries a Passenger Ship Safety
Certificate issued under the provisions of the International Convention for the Safety of Life at Sea (SOLAS). The ship is
registered in the Bahamas.

CRUISE RATES PER PERSON are in U.S. dollars
and based on double occupancy. Airfare is not included.

<table>
<thead>
<tr>
<th>Category</th>
<th>Deck(s)</th>
<th>Rates</th>
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<tr>
<td>1</td>
<td>A-Deck</td>
<td>$5,200</td>
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<tr>
<td>2</td>
<td>Main Deck</td>
<td>$5,580</td>
</tr>
<tr>
<td>3</td>
<td>Lido Deck</td>
<td>$6,040</td>
</tr>
<tr>
<td>4*</td>
<td>Bridge Deck</td>
<td>$6,490</td>
</tr>
<tr>
<td>5/Deluxe</td>
<td>Bridge Deck</td>
<td>$7,080</td>
</tr>
<tr>
<td>Suite</td>
<td>Bridge Deck</td>
<td>$7,580</td>
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</tbody>
</table>

Single Occupancy (Based on Category 2) $7,810

Third Person in Stateroom (Includes children sharing stateroom with two full-fare paying adults) $3,300

Port charges, service fees, and onboard gratuities of $560 are included in the cruise rates above; government taxes and fees are additional and will be advised at the time of booking.

Reservations: A deposit of $500 per person is required to confirm reservations. Final payment is due 90 days prior to departure.

Optional Cancel-For-Any-Reason protection plan and insurance coverage for baggage, accident, and trip cancellation/interruption are available.

* Some cabins may have a partially obstructed view.

Clipper Cruise Line offers a comprehensive air program. Below are sample round-trip economy airfares between Queenstown, Aukland, and the following cities. Business/First-class upgrades and fares from other cities are provided upon request.

Chicago $1,725   Dallas $1,675
Los Angeles $1,550   New York $1,750

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