

FSL TRUST MANAGEMENT PTE. LTD.
(As Trustee-Manager of First Ship Lease Trust)
(Company Registration No. 200702265R)
(Incorporated in Singapore)

FSL TRUST COMPLETES DISPOSAL OF PRODUCT TANKER

FSL Trust Management Pte. Ltd., in its capacity as trustee-manager of First Ship Lease Trust (the “**Trust**”) refers to its announcement dated 18 January 2019 in relation to the disposal of the product tanker *FSL Hamburg* (the “**Disposal**”), and announces that the vessel was successfully delivered today to her new owners, an unaffiliated third party.

FSL Hamburg is a 47,496 DWT 2005 South Korean-built MR product tanker, one of the older product tankers in the fleet, and its sale is part of the Trust’s fleet renewal program.

After the partial repayment of the Trust’s outstanding bank debt and all fees and expenses related to the Disposal, the remainder, estimated around US\$ 6.5 million, will be utilised towards the Newbuilding Acquisition announced on 6, 12, 13 and 17 December 2018.

By Order of the Board
FSL Trust Management Pte. Ltd.
(Company registration no. 200702265R)
as Trustee-Manager of First Ship Lease Trust

Mr. Efstathios Topouzoglou
Non-Independent Non-Executive Chairman
4 April 2019