



RICKMERS MARITIME
Registration Number: 2007003
(Constituted under the laws of Singapore)
Managed by Rickmers Trust Management Pte. Ltd.

**SS\$100 MILLION 8.45 PER CENT. NOTES DUE 2017 (ISIN NO. SG6QC6000001)
(THE “NOTES”) – EVENT OF DEFAULT AND TRADING SUSPENSION**

Rickmers Trust Management Pte. Ltd., in its capacity as trustee-manager (the “**Trustee-Manager**”) of Rickmers Maritime (the “**Trust**”) as issuer of the Notes refers to its announcements dated 15 November 2016 and 22 November 2016.

DB International Trust (Singapore) Limited, the notes trustee in relation to the Notes, has formally notified the Trustee-Manager on 23 November 2016 that the interest payment due on 15 November 2016 under the Notes remains outstanding and that the Issuer has failed to make payment of interest within five (5) business days of its due date. Such failure constitutes an Event of Default pursuant to Condition 9(a) of the Notes.

The Trustee-Manager will update noteholders and unitholders if there are any further developments.

By Order of the Board of
Rickmers Trust Management Pte. Ltd.
as Trustee-Manager of
Rickmers Maritime

Bertram R.C. Rickmers
Chairman
24 November 2016