



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”) – LAUNCH OF CONSENT SOLICITATION EXERCISE**

1. CONSENT SOLICITATION BY RICKMERS TRUST MANAGEMENT PTE. LTD (IN ITS CAPACITY AS TRUSTEE-MANAGER OF RICKMERS MARITIME) IN CONNECTION WITH THE NOTES

Rickmers Trust Management Pte. Ltd. (in its capacity as trustee-manager of Rickmers Maritime) (the “**Trustee-Manager**”) refers to the consent solicitation statement dated 18 October 2016 and issued by the Trustee-Manager to the holders of the Notes (the “**Noteholders**”) for purposes of a consent solicitation (the “**Consent Solicitation**”) by the Trustee-Manager in connection with the Notes (the “**Consent Solicitation Statement**”).

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Statement.

Under the Consent Solicitation, the Issuer is proposing to, *inter alia*, (i) revoke any instruction given by any Noteholder to the Notes Trustee requesting the Notes Trustee to notify, and instruct the Notes Trustee to revoke any notice given by the Notes Trustee to, the Issuer that the Notes are immediately due and repayable, (ii) implement a partial redemption of the outstanding Notes (together with accrued interest to the date of redemption) payable in the form of up to 1,319,434,076 units of the Trust (the “**Units**”), (iii) amend the interest rate payable on the Notes, (iv) add the payment of additional interest on the unredeemed portion of the Notes payable in advance on the date of partial redemption described above, (v) waive the payment of interest on the Notes payable on the Interest Payment Date occurring on 15 November 2016 and certain other waivers, (vi) extend the maturity date of the Notes to 15 November 2023, and (vii) make certain deletions and other amendments to the Notes Trust Deed and the Conditions of the Notes (the “**Proposal**”), all as more fully described in Consent Solicitation Statement.

For further details on the Consent Solicitation Proposal, Noteholders are advised to refer to the notice of meeting published in The Business Times and released on SGXNET.

A copy of the Consent Solicitation Statement will be mailed to the Noteholders with an address in Singapore. The Consent Solicitation Statement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Trust or any other entity. The distribution of the Consent Solicitation Statement may nonetheless be restricted by law in certain jurisdictions. In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Noteholders who do not currently have an address in Singapore (“**Foreign Noteholders**”).

Foreign Noteholders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing an address in Singapore to Deutsche Bank AG, Singapore Branch, as meeting agent for the Consent Solicitation (the “**Meeting Agent**”), no fewer than five Business Days before the Expiration Time.

In addition, Noteholders may collect copies of the Consent Solicitation Statement from the office of the Meeting Agent, at One Raffles Quay, #16-00 South Tower, Singapore 048583, from 18 October 2016, between 9.00 a.m. and 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 10.00 a.m. (Singapore time) on 7 November 2016.

Questions or requests for assistance in connection with voting at the Meeting and/or the submission or delivery of Voting Instructions may be directed to the Meeting Agent during normal office hours (as specified above) at its address, e-mail address and telephone number set forth on the back cover of the Consent Solicitation Statement.

In connection with the Consent Solicitation, the Trustee-Manager will provide Noteholders with recent corporate and financial information of the Trust in the Consent Solicitation Statement. For purposes of transparent and timely dissemination of information to Unitholders and potential investors and given that certain aforesaid information may not have been previously furnished to Unitholders, an extract of the relevant information from the Consent Solicitation Statement relating to risk factors and company information is attached to this announcement.

Unitholders of the Trust who are not otherwise Noteholders will not be eligible to attend or vote at the Consent Solicitation either in person or by proxy.

2. CAUTION IN TRADING

Unitholders are advised to exercise caution in trading their Units and Noteholders are advised to exercise caution in trading their Notes. There is no certainty or assurance as at the date of this announcement that the approval of Noteholders of the Proposal will be obtained by the Trustee-Manager. The Trustee-Manager will make further announcements as appropriate or when there are further developments. Unitholders and Noteholders are advised to read this announcement and any further announcements by the Trustee-Manager carefully. Unitholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

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

Bertram R.C. Rickmers
Chairman
18 October 2016