

RICKMERS TRUST MANAGEMENT PTE. LTD.
(in its capacity as trustee-manager of Rickmers Maritime)
(UEN/Company Registration No.: 200616499G)

**NOTICE TO HOLDERS (THE "NOTEHOLDERS") OF THE OUTSTANDING
SERIES 001 S\$100,000,000 8.45 per cent. Notes due 2017 (ISIN: SG6QC6000001)
(THE "NOTES")**

issued under the S\$300,000,000 Multicurrency Medium Term Note Programme of
Rickmers Trust Management Pte. Ltd.

(in its capacity as trustee-manager of Rickmers Maritime)

(the "**Issuer**")

in respect of the adjourned meeting (the "**Meeting**") of the Noteholders

Convened for 10.00 a.m. (Singapore time) on 21 December 2016 at
Amara Hotel, 165 Tanjong Pagar Road, Level 3, Connection 1 Room, Singapore 088539

NOTICE IS HEREBY GIVEN by the Issuer pursuant to Condition 15 of the Notes that the Extraordinary Resolution tabled at the Meeting on 21 December 2016 has not been passed.

Noteholders representing 78.8% of the principal amount of the Notes for the time being outstanding cast their votes, and of the 315 votes cast, 103 votes or 32.7% were in favour, and 212 votes or 67.3% were not in favour of the Extraordinary Resolution.

For and on behalf of
the Board of Directors

RICKMERS TRUST MANAGEMENT PTE. LTD.
(in its capacity as trustee-manager of Rickmers Maritime)

21 December 2016