



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

SALE OF VESSEL

Rickmers Trust Management Pte. Ltd., in its capacity as trustee-manager (the “**Trustee-Manager**”) of Rickmers Maritime (the “**Trust**”) wishes to announce that it has entered into a memorandum of agreement for the sale of the “Kaethe C. Rickmers” vessel securing senior loan facilities extended by HSH Nordbank AG, Singapore Branch and DBS Bank Ltd (the “**HSH Syndicate**”) to the Trust (the “**HSH Facility**”). The net proceeds from the sale will be applied towards the payment of operating costs of the secured vessels under the HSH Facility and partial prepayment of the HSH Facility. The Trustee-Manager has also entered into a deed of consent with the HSH Syndicate to obtain their consent for the sale.

Rickmers Maritime will recognise an impairment loss of approximately US\$31.6 million for the sale in the fourth quarter of 2016.

The Trustee-Manager will update its 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
26 January 2017