



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

**UPDATE ON THE WINDING UP OF RICKMERS MARITIME AND
RESIGNATION OF COMPANY SECRETARY**

Rickmers Trust Management Pte. Ltd., in its capacity as trustee-manager (the “**Trustee-Manager**”) of Rickmers Maritime (the “**Trust**”), refers to the announcements dated 12 April 2017 and 28 April 2017 relating to the winding up of the Trust, including the cancellation of the annual general meeting (“**AGM**”) of the Trust convened on 26 April 2017.

The Trustee-Manager has kept the unitholders of the Trust regularly updated throughout the unsuccessful debt restructuring process and the winding up process by way of announcements made on SGXNET. In addition, unitholders had the opportunity to raise queries and seek clarification in relation to the winding up of the Trust at the extraordinary general meeting of the Trust held on 31 October 2016 at which the conditional winding up of the Trust was approved by unitholders.

The Trustee-Manager had no further information to provide to unitholders at the AGM or any proposed resolution in respect of which unitholders’ approval is required. In view of this, and given that the winding up of the Trust has already commenced, the Trustee-Manager decided to preserve value for distribution to creditors and avoid incurring unnecessary costs and expenses from convening an AGM. The Trust will not be reporting its quarterly financial results (including its financial results for the first quarter ended 31 March 2017) going forward as the Trust is being wound up.

Separately, the Trustee-Manager would like to announce the resignation of Ms Low Geok Eng Susie as Company Secretary with effect from 5 May 2017. Ms Kim Yi Hwa remains as Company Secretary.

The Trustee-Manager will continue to make announcements on SGXNET or via the creditors’ respective agents and notes trustee, where appropriate, as the winding up progresses.

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

Bertram R.C. Rickmers
Chairman
5 May 2017