For immediate release

RICKMERS MARITIME EXITS INTERCREDITOR DEED; VARIOUS FINANCIAL RESTRICTIONS LIFTED

- Full satisfaction of Trust Exit Conditions under the Intercreditor Deed
- Extension of VTL covenant waiver due to expire on 31 December 2015 no longer required
- Greater financial flexibility for bilateral negotiations with each lending syndicate to revise loan maturity profiles
- Positions the Trust for growth when the shipping market recovers

Singapore, 30 November 2015 – Rickmers Trust Management Pte. Ltd. ("RTM"), the Trustee-Manager of Mainboard-listed Rickmers Maritime (the "Trust"), today announced that it has satisfied the conditions required to lift the Trust from restrictions stipulated under an Intercreditor Deed (the "Trust Exit Conditions") signed with three syndicates of lending banks (the "Lenders") in 2010.

With this, several financial constraints, including the first right to cash inflows from equity fund raisings and prepayment step-up through excess cash generation, will be lifted. Most importantly, the exit allows RTM to more effectively negotiate with each syndicate on a bilateral basis to meet its obligations and term out its loan maturity profile, without having to seek unanimous agreement from all syndicates.

Mr Soeren Andersen, the Chief Executive Officer of RTM, commented, "It is a significant development for Rickmers Maritime to finally achieve Trust Exit from the Intercreditor Deed after five years. This move complements our efforts to preserve cash to weather further market volatility, and improves our financial flexibility to be well-placed for growth when the shipping market improves."

The Trustee-Manager and its Lenders entered into the Intercreditor Deed in June 2010 to restructure the Trust's obligations after it failed to meet the value-to-loan ("VTL") covenant requirement due to the significant drop in vessel values amid the shipping downturn back then.

As a result of the Trust's continued debt repayment, it is now VTL compliant. With that, the Trustee-Manager is no longer required to negotiate for an extension of the VTL covenant waiver, which is due to expire on 31 December 2015.

End

This press release should be read in conjunction with Rickmers Maritime's announcement titled "Satisfaction of Trust Exit Conditions" released via SGXNET on 30 November 2015.

For more details, please contact:

Rickmers Maritime
Gerard Low Shao Khang
Chief Financial Officer
Tel: (65) 6506 6965
Email: ir@rickmers-maritime.com

Emmulin Wee
Projects & Investor Relations Manager
Tel: (65) 6506 6945
Email: e.wee@rickmers-maritime.com

Newgate Communications
Bob Ong
Senior Consultant
Tel: (65) 6532 0606 / (65) 9767 8557
Email: bob.ong@newgatecomms.com.sg

Michelle Tan
Consultant
Tel: (65) 6532 0606 / (65) 9711 3356
Email: michelle.tan@newgatecomms.com.sg

Rickmers Maritime (Bloomberg: RMT SP; Thomson Reuters: RIMT)

Rickmers Maritime is a Singapore business trust formed to own and operate containerships mainly under fixed-rate time charters to leading container liner companies.

The Trust owns a portfolio of 16 modern and high-quality containerships ranging in size from 3,450 TEU to 5,060 TEU, offering a total capacity of 66,410 TEU. The vessels are chartered to leading container liner companies including CMA CGM, Hanjin Shipping Co., Ltd., Maersk Line, Mitsui O.S.K. Lines Ltd. and NYK Line. Its objectives are to offer first-class services to its customers, generate stable and growing cash flows and maximise value for its unitholders.

Rickmers Maritime is sponsored by Rickmers Group, which has headquarters in Hamburg, Germany and regional headquarters in Singapore. Rickmers Group was founded and is controlled by Mr Bertram R. C. Rickmers, whose family has more than 180 years of history in the shipping industry. Rickmers Maritime is listed on the Mainboard of Singapore Exchange Securities Trading Limited and is a constituent of the FTSE ST Maritime Index.