

FSL TRUST MANAGEMENT PTE. LTD.
(As Trustee-Manager of First Ship Lease Trust)
(Company Registration No. 200702265R)
(Incorporated in Singapore)

FSL TRUST TAKES REDELIVERY OF CONTAINERSHIP

The Board of Directors (the “**Board**”) of FSL Trust Management Pte. Ltd., as trustee-manager (the “**Trustee-Manager**”) of First Ship Lease Trust (“**FSL Trust**” or the “**Trust**”), announces that the Trustee-Manager has successfully taken redelivery of its containership *YM Eminence* at the end of the term of its charter to Yang Ming Marine yesterday. The vessel has been renamed *FSL Eminence* upon redelivery.

The Trustee-Manager is currently considering strategic alternatives and available deployment options for *FSL Eminence* and will update unitholders by way of further announcements as and when there are material developments.

By Order of the Board
FSL Trust Management Pte. Ltd.
(Company registration no. 200702265R)
as Trustee-Manager of First Ship Lease Trust

Mr. Efstathios Topouzoglou
Non-Independent Non-Executive Chairman
20 May 2020