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

S$100 MILLION 8.45 PER CENT. NOTES DUE 2017 (ISIN NO. SG6QC6000001)
(THE "NOTES") – NON-QUORATE MEETING OF NOTEHOLDERS

1. CONSENT SOLICITATION BY RICKMERS TRUST MANAGEMENT PTE. LTD. (IN ITS CAPACITY AS TRUSTEE-MANAGER OF RICKMERS MARITIME) IN CONNECTION WITH THE NOTES

Rickmers Trust Management Pte. Ltd. (in its capacity as trustee-manager of Rickmers Maritime) (the "**Trustee-Manager**") refers to the consent solicitation exercise launch announcement dated 18 October 2016 (the "**Launch Announcement**"), the notice of meeting published in The Business Times and released in conjunction with the Launch Announcement on 18 October 2016 (the "**Notice of Meeting**"), and the consent solicitation statement dated 18 October 2016 (the "**Consent Solicitation Statement**") issued by the Trustee-Manager to the holders of the Notes (the "**Noteholders**") for purposes of the consent solicitation (the "**Consent Solicitation**") launched by the Trustee-Manager in connection with the Notes.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Statement.

2. NON-QUORATE MEETING OF NOTEHOLDERS

At the meeting of Noteholders (the "**Meeting**") convened at 10.00 a.m. on 9 November 2016 at Amara Hotel, 165 Tanjong Pagar Road, Level 3, Connection 1 Room, Singapore 088539, there were at the Meeting two or more persons present holding Voting Certificates or being proxies and holding or representing in the aggregate ***less*** than 75 per cent. of the principal amount of the Notes for the time being outstanding for the purposes of the Notes Trust Deed constituting the Notes, and that accordingly no quorum was present.

Therefore, the Chairman of the Meeting announced that the Meeting was adjourned subject to finalisation of all relevant arrangements and, under the terms of the Notes Trust Deed, must be reconvened, at the earliest, on 23 November 2016, and at the latest, on 21 December 2016, at a time and place to be determined and announced. Notice of the adjourned Meeting will be published in The Business Times at least 10 days before the date of the adjourned meeting, in compliance with the Notes Trust Deed.

3. CAUTION IN TRADING

Unitholders are advised to exercise caution in trading their Units and Noteholders are advised to exercise caution in trading their Notes. There is no certainty or assurance as at the date of this announcement that the approval of Noteholders of the Proposal will be obtained by the Trustee-Manager. The Trustee-Manager will make further announcements as appropriate or when there are further developments. Unitholders

and Noteholders are advised to read this announcement and any further announcements by the Trustee-Manager carefully. Unitholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

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

Bertram R.C. Rickmers
Chairman
9 November 2016