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

PRICING OF S$100,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 8.45 PER CENT. NOTES DUE 2017 PURSUANT TO THE S$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

The Board of Directors of Rickmers Trust Management Pte. Ltd. (in its capacity as trustee-manager for Rickmers Maritime ("**the Trust**")) (the "**Issuer**") wishes to announce that it has priced S$100,000,000 8.45 per cent. Notes due 2017 comprising Series 1 (the "**Series 1 Notes**") to be issued by the Issuer pursuant to the S$300,000,000 Multicurrency Medium Term Note Programme (the "**Programme**") established by the Issuer on 19 November 2013. DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited have been appointed as dealers of the Series 1 Notes and will offer the Series 1 Notes primarily in Singapore pursuant to the exemptions invoked under Sections 274 and 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 1 Notes will be issued at an issue price of 100% of their principal amount and in denominations of S$250,000. The Series 1 Notes will bear interest at a fixed rate of 8.45 per cent. per annum payable semi-annually in arrear. The Series 1 Notes are expected to be issued on 15 May 2014, subject to satisfaction of customary closing conditions, and are expected to mature on 15 May 2017.

The Series 1 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu,* without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer from time to time outstanding.

The net proceeds arising from the issue of the Series 1 Notes under the Programme (after deducting issue expenses) will be used for corporate funding (including refinancing of existing borrowings and financing of working capital).

Application will be made for the permission to deal in, listing and quotation for the Series 1 Notes on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Such permission will be granted when the Series 1 Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and listing and quotation of the Series 1 Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Trust, the subsidiaries, the associated companies of the Trust (if any) or the Series 1 Notes.

BY ORDER OF THE BOARD

Thomas Preben Hansen
Chief Executive Officer

Gerard Low Shao Khang
Chief Financial Officer

RICKMERS TRUST MANAGEMENT PTE. LTD.
as Trustee-Manager for Rickmers Maritime

5 May 2014