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About us

First Ship Lease Trust ("FSL Trust" or "the Trust") is a shipowner and a provider of leasing services to the international shipping industry.

FSL Trust owns a diversified portfolio of 22 well-maintained vessels comprising containerships and a variety of tankers:

- 12 vessels are leased to international shipping companies on long-term bareboat charter basis
- 10 vessels are employed on short-term time charters or in pools

About half of the Trust's revenue is derived from the rentals received from fixed-rate bareboat charters providing the Trust with stable and predictable long-term income. The vessels employed on shorter-term charters or in pools provide the Trust with the flexibility and opportunity to capture any market upside.

FSL Trust has made progress in its performance and debt repayment efforts since 2013:

- Strong cash flow generation with a fully deployed fleet
- Strengthened balance sheet with over US\$233 million of debt repaid since June 2013

FSL Trust is listed on the main board of the Singapore Exchange.

Unit information

Listing	SGX-ST (since 27 March 07)
Tickers	SGX-ST: D8DU Bloomberg: FSLT SP Reuters: FSLT SI
Unit price (3 May 2017)	S\$0.095
Market capitalisation	S\$60.56 million
Unit outstanding	637,456,577 units
52wk range	S\$0.095 - \$0.187
Average volume (3 month)	0.89 million units
Substantial unitholder	FSL Holdings 24.23%
Free float	75.18%

Unit price 2-year performance



Recent updates and corporate developments

- 3 May 2017 FSL Trust records profitable 1Q17 operations, net profit and continued positive net cash generation. Roger Woods confirmed as Chief Executive Officer
- 28 Apr 2017 Results of Annual General Meeting of Unitholders
- 28 Apr 2017 Execution of Term Sheet with Navios Maritime Holdings Inc.
- 26 Apr 2017 Announces Agreement to Extend Bareboat Charters for Three Vessels.
- 18 Apr 2017 FSL Hong Kong Enters Teekay Revenue Sharing Agreement
- 7 Apr 2017 2016 Annual Report and Related Documents



Roger Woods
Chief Executive Officer

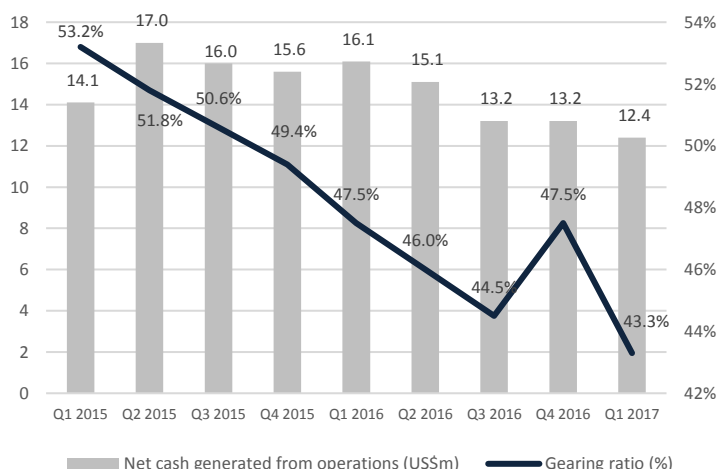
Senior Management



Alan Mitchell
Chief Financial Officer

Financial highlights

US\$'000	FY 2014	FY 2015	FY 2016
Revenue	93,414	106,583	98,144
Results from operating activities	16,797	23,348	(17,660)
Profit / (loss) for the period	4,051	14,147	(30,995)
Net cash from operations	53,225	62,823	57,584
Gearing Ratio	54.4%	49.4%	47.3%



Fleet list / Portfolio

Vessel	Year Built	Capacity	Employment	Lessee	Lease commencement
Chemical Tanker					
FSL New York	2006	19,970 DWT	Vessel is employed in 'Nordic Tankers 19,000 Stainless Pool'		
FSL London	2006	19,966 DWT	Vessel is employed in 'Nordic Tankers 19,000 Stainless Pool'		
FSL Tokyo	2006	20,938 DWT	Vessel is employed in 'Nordic Tankers 19,000 Stainless Pool'		
Crude Oil Tanker					
FSL Hong Kong	2007	115,000 DWT	Vessel is employed in 'Teekay RSA Aframax Pool'		
FSL Shanghai	2007	115,000 DWT	TC	Trafigura	17-Aug-15
Product Tanker					
Cumbrian Fisher	2004	12,921 DWT	BBC	James Fisher	24-Dec-14
Clyde Fisher	2005	12,984 DWT	BBC	James Fisher	5-Feb-15
Shannon Fisher	2006	5,421 DWT	BBC	James Fisher	01-Feb-16
Solway Fisher	2006	5,421 DWT	BBC	James Fisher	01-Jul-16
Speciality	2006	4,426 DWT	BBC	James Fisher	01-Jun-17*
Superiority	2007	4,426 DWT	BBC	James Fisher	01-Jun-17*
Seniority	2006	4,426 DWT	BBC	James Fisher	01-Jun-17*
FSL Hamburg	2005	47,496 DWT	TC	Trafigura	
FSL Singapore	2006	47,470 DWT	TC	Trafigura	
FSL Osaka	2007	45,998 DWT	Vessel is employed in 'Hafnia MR Pool'		
TORM Margrethe	2006	109,672 DWT	BBC	TORM	16-Jun 11
TORM Marie	2006	109,672 DWT	BBC	TORM	24-Jun 11
Containership					
FSL Busan	2003	1,221 TEU	Vessel is deployed in 'Hanse Pool'		
FSL Santos	2003	1,221 TEU	Vessel is deployed in 'Hanse Pool'		
YM Eminence	2008	4,250 TEU	BBC	Yang Ming Marine	
YM Elixir	2008	4,250 TEU	BBC	Yang Ming Marine	
YM Enhancer	2008	4,250 TEU	BBC	Yang Ming Marine	

Note: * Commencement date for lease renewal period

Contact

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