



FSL Trust Management Pte. Ltd.

as Trustee Manager for First Ship Lease Trust

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FIRST SHIP LEASE TRUST UPDATE AFTER VESSEL ACQUISITION FROM TORM CONFERENCE CALL

First Ship Lease Trust Management Pte. Ltd., the Trustee-Manager of First Ship Lease Trust (FSL Trust or the Trust), will host a teleconference call to update investors following the acquisition of *MT TORM Margrethe* from TORM for US\$46 million (Press release dated 1 June 2011) and to discuss its strategy and prospects going forward.

Highlights:

- **This is the Trust's maiden acquisition of a Long Range II Product Tanker from a new client, TORM, a world class shipping company**
- **The acquisition propels the Trust's total remaining contracted revenue to US\$602million and adds another reputable client to its current portfolio of seven**
- **The Trust remains committed to its vision of growing into a leading ship leasing provider to the shipping industry, diversifying its portfolio over major asset classes and reputable clients**

The details of the conference call are as follows :

Date of conference call : Friday, 10 June 2011

Scheduled time : 10.00am (Singapore time)

Dial-in numbers : 800 6162 199 (Singapore toll-free number)

800 965 939 (Hong Kong toll-free number)

0800 917 3406 (United Kingdom toll-free number)

1866 890 0965 (United States toll-free number)

Dial-in numbers for locations that are not listed above are available upon request.

Please **RSVP by 9 June 2011, noon time** via email to jasminezhao@oaktreadvisers.com with your name & company, contact number and email address or call +65 6100 1811 to register for the conference call. **The participant pass code will be provided upon registration.**

An audio recording of the conference call will be available on FSL Trust's website at www.FSLTrust.com from 12.00pm (Singapore time) on 13 June 2011.