



**FSL Trust Management Pte. Ltd.**  
as Trustee Manager for First Ship Lease Trust  
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## **News Release**

### **First Ship Lease Trust to Present at BB&T 23<sup>rd</sup> Annual Transportation Services Conference**

Singapore, February 12, 2008 – First Ship Lease Trust (Reuters: FSLT.SI; Bloomberg: FSLT SP) today announced that the Company's Chief Executive Officer, Philip Clausius, is scheduled to present at the BB&T 23<sup>rd</sup> Annual Transportation Services Conference in Florida on Thursday, February 14, 2008 at 1:30 p.m. ET.

The presentation will be broadcast live over the Internet and can be accessed at <http://www.wsw.com/webcast/bbt11/lj9/>. In addition, the accompanying slide presentation and webcast will be available in the Investor Relations section of the Company's website at <http://www.firstshipleasetrust.com>.

#### **About First Ship Lease Trust**

First Ship Lease Trust is a provider of leasing services on a bareboat charter basis to the international shipping industry. It has a modern, high quality and diverse portfolio of 18 vessels consisting of four containerships, nine product tankers, three chemical tankers and two dry bulk carriers. These vessels have an average age of approximately 4.5\* years, and an average remaining lease period of approximately 8.5\* years (excluding extension periods and early buy-out options).

FSL Trust is listed on the Singapore Exchange and is managed by FSL Trust Management Pte. Ltd. ("FSLTM"), the trustee-manager. FSLTM is focused on rapidly growing the vessel portfolio of FSL Trust through accretive acquisitions with long-term bareboat charters. It has an acquisition target of US\$300 million for FY 2008.

\* Dollar weighted basis

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