



FIRST SHIP LEASE TRUST

(a business trust constituted on 19 March 2007 under the laws of the Republic of Singapore)
Managed by FSL Trust Management Pte. Ltd.

CHANGE OF BUSINESS ADDRESS

FSL Trust Management Pte. Ltd., the Trustee-Manager of First Ship Lease Trust, wishes to announce that the business address of the Trustee-Manager has been changed to **9 Temasek Boulevard, #19-03 Suntec Tower Two, Singapore 038989** with immediate effect. The contact numbers remain unchanged. The registered office of the Trustee-Manager remains unchanged at **One Marina Boulevard, #28-00, Singapore 018989**.

July 30, 2007

The initial public offering of units of First Ship Lease Trust (the "Offering") commenced on 19 March 2007 and closed on 22 March 2007. In the Offering, Deutsche Bank AG, Singapore Branch was the Sole Global Co-ordinator, Joint Lead Manager and Joint Bookrunner, and J.P. Morgan (S.E.A.) Limited was the Joint Lead Manager and Joint Bookrunner. The Co-Lead Managers to the Offering were CLSA Merchant Bankers Limited and Macquarie Securities (Asia) Pte Limited. The Manager and Co-ordinator of the Singapore Public Offer was Oversea-Chinese Banking Corporation Limited.