



FIRST SHIP LEASE TRUST

(a business trust constituted on 19 March 2007 under the laws of the Republic of Singapore)

**ISSUE OF NEW UNITS TO TRUSTEE-MANAGER PURSUANT TO THE
DISTRIBUTION REINVESTMENT SCHEME**

FSL Trust Management Pte. Ltd., Trustee-Manager of First Ship Lease Trust wishes to announce that it has been issued 311,100 units pursuant to its participation in the Distribution Reinvestment Scheme for the distribution for 1Q 2009. These new units were credited on 29 May 2009. The total number of First Ship Lease Trust units held by the Trustee-Manager is 3,422,100 at the date hereof.

FSL Trust Management Pte. Ltd.
(Company registration no. 200702265R)
as Trustee-Manager of First Ship Lease Trust

Cheng Pei Jiu Rebecca
Company Secretary
2 June 2009