



FIRST SHIP LEASE TRUST

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

TIMETABLE FOR RELEASE OF FINANCIAL RESULTS AND DISTRIBUTIONS

FSL Trust Management Pte. Ltd. ("FSLTM"), Trustee-Manager of First Ship Lease Trust ("FSL Trust") wishes to announce the timetable for the release of the financial results for the quarter ended 30 September 2009 and distributions* for the period from 17 September 2009 to 30 September 2009, as follows:

Date/(day)	Event
23 October 2009 (Friday)	Release of announcement of financial results and distribution notice for the quarter ended 30 September 2009
29 October 2009 (Thursday)	Ex-distribution date
2 November 2009, 5.00 p.m. (Monday)	Books closure date
13 November 2009, 5.00 p.m. (Friday)	Unitholders must complete and return the Currency Election Notice to CDP in order to receive the distribution in US dollars
26 November 2009 (Thursday)	Payment of distribution

* The Directors had on 4 September 2009 announced a stub distribution of 1.27 US cents per unit for the period from 1 July 2009 to 16 September 2009 payable to unitholders whose CDP securities accounts are credited with the units as at the books closure date on 16 September 2009. The stub distribution will be paid on 30 October 2009. The stub distribution will not be paid in respect of the new units issued on 17 September 2009 pursuant to the placement announced on 4 September 2009 but these new units will be entitled to the distribution to be announced for the period from 17 September 2009 to 30 September 2009.

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

Cheng Pei Jiuan Rebecca
Company Secretary
9 October 2009