



FSL Trust Management Pte. Ltd.

as Trustee Manager for First Ship Lease Trust

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For immediate release

FSL TRUST ANNOUNCES APPOINTMENT OF CHIEF OPERATING OFFICER

Singapore, 16 September 2013 – The Board of FSL Trust Management Pte. Ltd. (“**FSLTM**”), the trustee-manager of First Ship Lease Trust (“**FSL Trust**” or the “**Trust**”), is pleased to announce that Roger Woods has been appointed Chief Operating Officer of FSLTM, effective 17 September 2013.

Roger Woods brings over 30 years of shipping-related experience to the Trust having held senior positions across chartering, operations and ship management dealing with crude oil, oil products and dry cargoes. He has an established track record of negotiating favourable time charters and sale and purchase deals as well as dealing with legal disputes, insurance matters and operational issues.

He previously worked alongside the Trust’s new CEO, Alan Hatton, at FR8, running its London office and focusing on commercial projects and operational performance. Prior to FR8, Roger was Managing Director at Tamoil Shipping in London, having held Chartering Manager and Operations Manager positions there during a 14-year tenure. Roger has also worked onshore for Ugland Brothers Ltd and Jepsens Ship Management Ltd and was at sea for the formative part of his shipping career serving on bulk carriers and product / chemical tankers.

Roger is a member of the Institute of Chartered Shipbrokers (MICS).

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About First Ship Lease Trust (Bloomberg: FSLT SP; Reuters: FSLT.SI; OTCQX: FSHPY)

First Ship Lease Trust (“FSL Trust” or the “Trust”) is a provider of leasing services on a long-term bareboat charter basis to the international shipping industry. The Trust has a diversified portfolio of 25 modern and high quality vessels, comprising seven containerships, eleven product tankers, three chemical tankers, two crude oil tankers and two dry bulk carriers.

FSL Trust is managed by FSL Trust Management Pte. Ltd., the trustee-manager. The trustee-manager aims to grow and diversify the Trust’s portfolio through accretive acquisitions of vessels with leases, to increase predictable cashflow generation and to provide regular cash distributions to unitholders of the Trust.

FSL Trust is listed on the main board of the Singapore Exchange Securities Trading Limited (SGX-ST) and its American Depository Receipts (ADRs) are quoted on the PrimeQX tier of International OTCQX. FSL Trust is a component stock of the FTSE ST Maritime Index and the MSCI Global Micro Cap index.

This news release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, changes in operating expenses, trust expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

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