



FSL Trust Management Pte. Ltd.

as Trustee Manager for First Ship Lease Trust

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UPDATE ON TRADING SUSPENSION

Singapore, 14 January 2014 – Further to the announcement dated 19 November 2013 regarding the suspension of trading of First Ship Lease Trust on the Singapore Stock Exchange, the Board of Directors would like to inform unitholders that the company remains in on-going discussions with lenders to seek a longer loan covenant relaxation and are working hard to resolve the situation. A further announcement will be made in due course.

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