

FSL TRUST MANAGEMENT PTE. LTD.
(As Trustee-Manager of First Ship Lease Trust)
(Company Registration No. 200702265R)
(Incorporated in Singapore)

RESULTS OF ANNUAL GENERAL MEETING OF UNITHOLDERS

The Board of Directors of FSL Trust Management Pte Ltd, as Trustee-Manager of First Ship Lease Trust, wishes to announce that at the Annual General Meeting (“AGM”) of the unitholders of First Ship Lease Trust held on 28 April 2017, all resolutions as set out in the Notice of AGM dated 10 April 2017 were duly passed.

The results of the poll are set out below:

Resolution number and details	Total number of units represented by votes for and against the relevant resolution	For		Against	
		Number of units	As a percentage of total number of votes for and against the resolution (%)	Number of units	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 1:</u> Adoption of the Report of the Trustee-Manager, Statement by the Trustee-Manager and Audited Financial Statements of First Ship Lease Trust for the financial year ended 31 December 2016 together with the Auditor’s Report thereon	219,566,392	209,518,792	95.42%	10,047,600	4.58%
<u>Ordinary Resolution 2:</u> Re-appointment of Moore Stephens LLP as Auditors of First Ship Lease Trust and authority of Directors of Trustee-Manager to fix their remuneration	219,566,392	206,856,692	94.21%	12,709,700	5.79%
<u>Ordinary Resolution 3:</u> Authority to issue new Units	219,596,392	186,513,892	84.93%	33,082,500	15.07%
<u>Ordinary Resolution 4:</u> Authority to issue new Units pursuant to the First Ship Lease Trust Distribution Reinvestment Scheme	218,426,392	191,349,192	87.60%	27,077,200	12.40%
<u>Ordinary Resolution 5:</u> Authority to purchase Units pursuant to the Unit Buy-back Mandate	219,596,392	205,327,692	93.50%	14,268,700	6.50%

No party was required to abstain from voting on any of the resolutions put to vote at the AGM.

Messrs DrewCorp Services Pte Ltd was appointed as the scrutineer for the abovementioned poll.

In relation to Ordinary Resolution 3 for the authority to issue Units (including a mandate for the Enhanced Rights Issue Limit), the Board of Directors is of the view that the Enhanced Rights Issue Limit is in the interests of First Ship Lease Trust and its unitholders as it will allow First Ship Lease Trust to raise funds expediently for expansion activities or working capital. In exercising the authority given under the mandate, First Ship Lease Trust shall comply with the conditions set out in Practice Note 8.3 of the Listing Manual of the Singapore Exchange Securities Trading Limited in addition to other applicable legal requirements.

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

Timothy James Reid
Non-Independent Non-Executive Chairman

28 April 2017