

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

GRANT OF EXTENSION

1. INTRODUCTION

The Board of Directors (the “**Board**”) of FSL Trust Management Pte. Ltd. as trustee-manager of First Ship Lease Trust (“**FSL Trust**”) (the “**Trustee-Manager**”) refers to its announcement dated 29 March 2018 in relation to its (i) application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 23 March 2018 for an extension of 2 weeks to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2017 (“**FY2017**”) which was approved by the SGX-ST on 28 March 2018; and (ii) application to the Monetary Authority of Singapore (“**MAS**”) on 23 March 2018 for an extension of the period referred to in Section 76(1)(a) of the Business Trusts Act, Chapter 31A of Singapore (the “**BTA**”)

2. GRANT OF EXTENSION

Section 76(1)(a) of the BTA provides that the trustee-manager of a registered business trust that is listed and quoted on a securities exchange in Singapore shall, at least once in every calendar year at intervals of not more than 15 months, lay before the unitholders of the registered business trust at their AGM a profit and loss account of the registered business trust for the period since the preceding account made up to a date not more than 4 months before the date of their AGM.

The MAS had on 27 April 2018 informed the Trustee-Manager that in exercise of its powers under Section 76(4) of the BTA, it has agreed to extend the period referred to in Section 76(1)(a) of the BTA to 4.5 months before the date of the AGM in respect of FSL Trust’s accounts for FY2017.

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

Mr. Efstathios Topouzoglou
Non-Independent Non-Executive Chairman
29 April 2018