

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

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**RESULTS OF EXTRAORDINARY GENERAL MEETING OF UNITHOLDERS**

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**INTRODUCTION**

The Board of Directors of FSL Trust Management Pte Ltd, as Trustee-Manager of First Ship Lease Trust, refers to the circular dated 4 April 2019 (the "Circular") issued to Unitholders ("Unitholders").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Circular, unless otherwise expressly stated or the context otherwise requires.

**RESULTS OF THE EGM**

The Directors wish to announce that, at the Extraordinary General Meeting ("EGM") of the Unitholders of First Ship Lease Trust held on 22 April 2019, Unitholders voted by way of poll on the Ordinary Resolutions set out in the Notice of EGM dated 4 April 2019 and the results of the poll are as follows:- .

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> The Preferential Offering	245,883,380	176,495,480	71.78%	69,387,900	28.22%
<u>Ordinary Resolution 2:</u> The Whitewash Resolution	88,005,749	22,275,349	25.31%	65,730,400	74.69%

Accordingly, Ordinary Resolution 2 was not carried.

FSL Holdings Pte. Ltd. ("FSLH") and FSL Trust Management Pte. Ltd. ("FSLTM") (collectively, defined as "Undertaking Unitholders" in the Circular), have abstained from voting on Ordinary Resolution 2 in relation to the Whitewash Resolution. FSLH and FSLTM hold 154,430,600 units and 3,447,031 units respectively, in the unit capital of First Ship Lease Trust.

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

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

Efstathios Topouzoglou  
Non-Independent Non-Executive Chairman  
22 April 2019