

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

**NON-RENOUNCEABLE PREFERENTIAL OFFERING TO RAISE
GROSS PROCEEDS OF UP TO S\$43.03 MILLION
- NOTICE OF PREFERENTIAL OFFERING BOOKS CLOSURE DATE**

1. Introduction

FSL Trust Management Pte. Ltd., in its capacity as trustee-manager of First Ship Lease Trust (“**FSLT**”, and as trustee-manager of FSLT, the “**Trustee-Manager**”) refers to its announcements dated 26 November 2018, 21 March 2019 and 27 March 2019 (the “**Announcements**”) and its circular dated 4 April 2019 (the “**Circular**”) in relation to the Preferential Offering. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements and the Circular.

2. Notice of Preferential Offering Books Closure Date

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of FSLT will be closed at 5.00 p.m. on 15 May 2019 (the “**Preferential Offering Books Closure Date**”) for the purpose of determining the provisional allotment of new units in FSLT (“**New Units**”) to Entitled Unitholders under the Preferential Offering.

Entitled Unitholders refers to Unitholders with Units standing to the credit of their securities account with The Central Depository (Pte) Limited (“**CDP**”) as at the Preferential Offering Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Books Closure Date or (b) who have at least three Market Days prior to the Preferential Offering Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

3. Status of the New Units

The New Units issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering.

4. Indicative Timetable for the Preferential Offering

Event	Date and Time
Preferential Offering Books Closure Date	15 May 2019 at 5.00 p.m.
Despatch of Instruction Booklet (together with the ARE ¹ to Entitled Unitholders)	21 May 2019
Opening date and time for the Preferential Offering	21 May 2019 at 9.00 a.m. via ARE and ATMs of Participating Banks ²

¹ ARE refers to the acceptance form for New Units provisionally allotted to Entitled Unitholders under the Preferential Offering and application form for Excess New Units.

² The participating banks are DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited (the “**Participating Banks**”).

Event	Date and Time
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units	30 May 2019 at 5.00 p.m. via ARE 30 May 2019 at 9.30 p.m. via ATMs of Participating Banks
Listing of the New Units pursuant to the Preferential Offering	10 June 2019 at 9.00 a.m.

The above timetable (other than the Preferential Offering Books Closure Date) is only indicative and may be subject to change. In the event that the above timetable is modified, the Trustee-Manager will make a separate SGXNET announcement.

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
7 May 2019