

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

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**RETIREMENT OF CHIEF FINANCIAL OFFICER**

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The Board of Directors of FSL Trust Management Pte. Ltd. ("FSLTM"), as trustee-manager of First Ship Lease Trust, wishes to announce the retirement of Mr Alan Christopher Mitchell as the Chief Financial Officer of FSLTM. Mr Mitchell is currently serving notice and he will be with the Company until 19 May 2020.

The Board takes this opportunity to extend its appreciation to Mr Mitchell for his contribution to the Company.

Mr Mitchell's replacement will be announced in a separate announcement in due course.

Information relating to the above-mentioned retirement is set out in the prescribed 'Announcement of Cessation'.

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  
6 March 2020