

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

FSL TRUST AGREES TO SELL ONE CHEMICAL TANKER

The Board of Directors (the “**Board**”) of FSL Trust Management Pte. Ltd., as trustee-manager (the “**Trustee-Manager**”) of First Ship Lease Trust (the “**Trust**”), announces that FSL-10 Pte. Ltd., a wholly-owned subsidiary of the Trust, has entered into a memorandum of agreement to sell the vessel *FSL London* (the “**Vessel**”) to an unaffiliated third party and received the initial 15% deposit in escrow (the “**Disposal**”).

The Vessel is a 19,966 DWT chemical tanker built at Usuki Shipyard in Japan in 2006 and has most recently been trading in the spot market.

The Disposal is made in the ordinary course of business. Details of the Disposal in accordance with Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited will be disclosed upon completion of the Disposal.

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
24 June 2022