

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

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**FSL TRUST AGREES TO SELL ONE PRODUCT TANKER**

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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-19 Pte. Ltd., a wholly-owned subsidiary of the Trust, has entered into a memorandum of agreement to sell the vessel *FSL Singapore* (the “**Vessel**”) to an unaffiliated third party who lodged a 10% deposit in escrow (the “**Disposal**”).

The Vessel is a 47,470 DWT product tanker built at Hyundai Mipo Dockyard in South Korea in 2006 and has most recently been trading in 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  
25 August 2022