

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

CHANGE TO HALF-YEARLY REPORTING OF UNAUDITED FINANCIAL RESULTS

The Board of Directors (the “**Board**”) of FSL Trust Management Pte. Ltd., as trustee-manager (the “**Trustee-Manager**”) of First Ship Lease Trust (“**FSL Trust**” or the “**Trust**”), wishes to inform Unitholders of the Trust (the “**Unitholders**”) that:

1. In accordance with SGX-ST Listing Rule 705, which took effect from 7 February 2020, FSL Trust is not required to perform quarterly financial reporting. The Board believes that announcement of unaudited financial statements on a half-yearly basis is sufficient to keep Unitholders updated on the Trust’s state of affairs. As such, after due deliberation, the Board has decided to discontinue with quarterly reporting and instead adopt half-yearly reporting.
2. With effect from the current financial year ending on 31 December 2023, the Trust will, announce its unaudited financial statements for the half financial year ending 30 June not later than 45 days after the end of the relevant half financial year, and, for the full financial year ending 31 December, not later than 60 days after the end of the relevant full financial year. The next announcement of unaudited financial statements will be in respect of the six-month period ending 30 June 2023 via the SGXNET on or before 14 August 2023.

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 April 2023