



FIRST SHIP LEASE TRUST

(a business trust constituted on 19 March 2007 under the laws of the Republic of Singapore)

APPOINTMENT OF COMPANY SECRETARY

FSL Trust Management Pte. Ltd. ("FSLTM"), Trustee-Manager of First Ship Lease Trust wishes to announce the appointment of Ms Cheng Pei Juan Rebecca as the Company Secretary with effect from 16 January 2008. Ms Seet Geok Neo Patricia, Ms Chua Pei Hui and Ms Pek Lay Pheng (Bai Liping) have resigned as company secretaries with effect from the same date.

By Order of the Board
FSL Trust Management Pte. Ltd.
(Company registration no. 200702265R)
as Trustee-Manager of First Ship Lease Trust

Cheong Chee Tham
Director
17 January 2008

The initial public offering of units of First Ship Lease Trust (the "Offering") commenced on 19 March 2007 and closed on 22 March 2007. In the Offering, Deutsche Bank AG, Singapore Branch was the Sole Global Co-ordinator, Joint Lead Manager and Joint Bookrunner, and J.P. Morgan (S.E.A.) Limited was the Joint Lead Manager and Joint Bookrunner. The Co-Lead Managers to the Offering were CLSA Merchant Bankers Limited and Macquarie Securities (Asia) Pte Limited. The Manager and Co-ordinator of the Singapore Public Offer was Oversea-Chinese Banking Corporation Limited.