



**FSL Trust Management Pte. Ltd.**  
as Trustee Manager for First Ship Lease Trust  
8 Temasek Boulevard, #15-02A Suntec Tower Three, Singapore 038988  
Tel: 65 6836 3000 Fax: 65 6836 6001 Co. Reg. No. 200702265R

For Immediate Release

### **Listing of First Ship Lease Trust Photo Release**

**27 March 2007, Singapore** – First Ship Lease Trust (“FSL Trust”) started trading on the Main Board of the Singapore Exchange at 2.00 p.m. today. At the close of trading today, the last done price of the units was US\$1.02, which is 4.08% above the initial public offering price of US\$0.98, with over 22.88 million units traded.



**Photo Caption: Mr Hsieh Fu Hua (left), CEO of the SGX-ST, and, Mr Philip Clausius, CEO of FSL Trust Management Pte. Ltd., at the listing ceremony of First Ship Lease Trust.**



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***Photo Caption (from left to right): Ms Kwa Lay Sun, Chief Risk Officer of FSL Trust Management Pte. Ltd., Mr Phang Thim Fatt, Independent Director of FSL Trust Management Pte. Ltd., Mr Hsieh Fu Hua, CEO of the SGX-ST, Mr Philip Clausius, CEO of FSL Trust Management Pte. Ltd., Mr Wong Meng Meng, Chairman of FSL Trust Management Pte. Ltd., and Mr Cheong Chee Tham, CFO of FSL Trust Management Pte. Ltd. at the listing ceremony of First Ship Lease Trust.***

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**For media queries, please contact:**

Huang Qunyi  
Weber Shandwick Worldwide  
T: +65 6825 8012  
M: +65 9189 2197  
E: [qyhuang@webershandwick.com](mailto:qyhuang@webershandwick.com)