



**FSL Trust Management Pte. Ltd.**

as Trustee Manager for First Ship Lease Trust

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**For Immediate Release**

**FIRST SHIP LEASE TRUST 1Q FY2010 RESULTS  
CONFERENCE CALL**

**Singapore, 12 April 2010** – FSL Trust Management Pte. Ltd. (“FSLTM”), the Trustee-Manager of First Ship Lease Trust (“FSL Trust”), plans to announce its financial results for FSL Trust for first quarter ended 31 March 2010 on Tuesday, 20 April 2010, after trading hours on the Singapore Exchange.

FSLTM plans to host a conference call for all interested parties on Wednesday, 21 April 2010 to discuss the results. The details of the conference call are as follows:

Date of conference call : Wednesday, 21 April, 2010  
Scheduled time : 8.00 a.m. (Singapore / Hong Kong time)  
8:00 p.m. (U.S. Eastern Standard Time) on 20 April, 2010

Dial-in numbers : 800 616 2199 (Singapore toll-free number)  
800 965 939 (Hong Kong toll-free number)  
0800 917 3406 (United Kingdom toll-free number)  
1866 6160 604 (United States toll-free number)

Dial-in numbers for locations that are not listed above are available upon request.

Please email to [investors@firstshiplease.com](mailto:investors@firstshiplease.com) with your name, contact information and the name of your company (if applicable) or call +65 6500 9085 to register for the conference call by 5.00 p.m. on Monday 19 April, 2010. **The participant pass code will be provided upon registration.**

An audio recording of the conference call will be available on FSL Trust’s website at [www.FSLTrust.com](http://www.FSLTrust.com) from 12.00 p.m. (Singapore time) on 23 April, 2010.

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**About First Ship Lease Trust (Bloomberg: FSLT SP; Reuters: FSLT.SI; OTCQX: FSHPY)**

First Ship Lease Trust ("FSL Trust" or the "Trust") is a provider of leasing services on a long-term bareboat charter basis to the international shipping industry. The Trust has a diversified portfolio of 23 modern and high quality vessels, consisting of seven containerships, nine product tankers, three chemical tankers, two dry bulk carriers and two crude oil tankers. These vessels have an average age of approximately 4.7 years<sup>^</sup> and an average remaining lease period of approximately 7.8 years<sup>^</sup> (excluding extension periods and early buy-out options). FSL Trust Management Pte. Ltd., the Trustee-Manager of the Trust, is focused on growing and diversifying the portfolio of the Trust through accretive acquisitions of vessels with long-term leases.

FSL Trust is listed on the main board of the Singapore Exchange Securities Trading Limited (SGX-ST) and its American Depository Receipts are quoted on the PrimeQX tier of International OTCQX. FSL Trust is a component stock of the FTSE ST Maritime Index.

<sup>^</sup> As at 31 December 2009, and on a dollar-weighted average basis by net book value.

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*This news release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, changes in operating expenses, trust expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.*

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