



RICKMERS MARITIME
Registration Number: 2007003
(Constituted under the laws of Singapore)
Managed by Rickmers Trust Management Pte. Ltd.

UPDATE ON THE S\$100 MILLION 8.45 PER CENT. NOTES DUE 2017
(ISIN NO. SG6QC6000001) (THE "NOTES")
Notice of Injunction Application by a Single Noteholder

Rickmers Trust Management Pte. Ltd., in its capacity as trustee-manager (the "**Trustee-Manager**") of Rickmers Maritime (the "**Trust**") refers to the announcement on 14 May 2017 and 15 May 2017 regarding the injunction hearing filed by a noteholder.

The plaintiff has on the 17 May 2017 withdrawn his application and discontinued his court case against the Trust with leave from the High Court with no order as to costs.

The Trustee-Manager urges all creditor parties to abstain from actions that may jeopardize or delay the orderly wind-up of the Trust, which could adversely impact value and timing of any recoveries.

The Trustee-Manager continues to maintain a channel of communication through its public relations email at ir@rickmers-maritime.com. To the extent that public information can be shared, the Trustee-Manager will make the appropriate announcements on SGXNET, or via the creditors' respective agents and Notes Trustee.

By Order of the Board of
Rickmers Trust Management Pte. Ltd.
as Trustee-Manager of
Rickmers Maritime
17 May 2017