

To: The Irish Stock Exchange plc
28 Anglesea Street
Dublin 2
Ireland
Date: 2 May 2017

Far East Capital Limited S.A. (the “**Issuer**”)

USD\$550,000,000 8.0% Senior Secured Notes due 2018
(ISIN: XS0920334900)

USD\$325,000,000 8.75% Senior Secured Notes due 2020
(ISIN: XS0920335030)

being together, the “**Eurobonds**”.

The Eurobonds are admitted to trading on the Global Exchange Market of the Irish Stock Exchange plc, a multilateral trading facility as defined in Article 4(1) point 15 of Directive 2004/39/EC.

Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the “Market Abuse Regulation”) requires disclosure of inside information relating to the Issuer and the Eurobonds.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation and is disclosed in accordance with the Issuer’s obligations under Article 17 of the Market Abuse Regulations.

The Issuer forms part of the FESCO Transportation Group.

Source: <http://www.fesco.ru/en/press-center/news/17987/>.

“FESCO PLC postpones publication of its IFRS consolidated financial statements for the year 2016

FAR-EASTERN SHIPPING COMPANY PLC (“FESCO”, or the “Company” and, together with its subsidiaries, the “Group”) announces today that it has postponed the publication of its IFRS consolidated financial statements for the year 2016 in view of the ongoing discussions with respect to the restructuring of the Group's indebtedness.

Despite the completion of a significant part of the audit procedures in respect of the Company’s consolidated financial statements, the terms of the restructuring of the Group’s indebtedness remain the subject to discussion with the Group’s creditors. In view of this these ongoing discussions, the completion of some of the outstanding audit procedures and publication of the FESCO’s audited consolidated financial statements will, therefore, need to be postponed until the key terms of the proposed restructuring have been agreed.”

IMPORTANT NOTICE:

These materials are not intended to and do not constitute investment advice. These materials do not constitute or form any part of and should not be construed as an offer or commitment to sell or issue, a solicitation, recommendation, commitment or invitation to subscribe for, underwrite or otherwise acquire, and should not be construed as an advertisement for, any securities of the Issuer or any member of its group in any jurisdiction or an inducement to enter into investment activity in any jurisdiction.

Contacts

For additional information, please contact Dmitry Ivanov, Head of Investor Relations, FESCO

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