

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

Date: 11 October 2017

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

USD\$550,000,000 8.0% Senior Secured Notes due 2018
(ISIN: XS0920334900; CUSIP: 307322 AA5)

USD\$325,000,000 8.75% Senior Secured Notes due 2020
(ISIN: XS0920335030; CUSIP: 307322 AB3)

being together, the “**USD Notes**”.

The USD Notes 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 USD Notes.

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: FESCO web site: <http://www.fesco.ru/en/press-center/news/22972/>.

FESCO circulates Explanatory Statement and Notice of Scheme Meeting pursuant to proposed Scheme

Far-Eastern Shipping Company PLC and its subsidiaries (together, the “**Group**”) announce today that the Issuer has issued a notice that, by an order dated 11 October 2017, the High Court of Justice of England and Wales (the “**Court**”) has directed that a scheme meeting (the “**Scheme Meeting**”) be convened of the scheme creditors (the “**Scheme Creditors**”) on 27 October 2017 for the purposes of considering and, if thought fit, approving the scheme of arrangement (the “**Scheme**”) to implement the restructuring of the Group’s indebtedness under the USD Notes as previously set out in the Practice Statement Letter of 29 September 2017.

The Issuer has also circulated today an explanatory statement, which contains important information with respect to the Scheme and the Restructuring. The explanatory statement and a notice convening the Scheme Meeting have been issued to the holders of the USD Notes through the relevant clearing systems and have also been made available on the Scheme Website at: www.lucid-is.com/fesco.

Scheme Creditors should refer to the explanatory statement and notice of the Scheme Meeting for further details on the applicable procedures and requirements in order to participate in the Scheme Meeting. Scheme Creditors are directed, in particular, to Section 6 (*Summary of actions to be taken by Scheme Creditors and any Person with an Interest in the Notes*) and Appendix 2 (*Instructions and Guidance for Scheme Creditors and any Person with an Interest in the Notes*) of the explanatory statement.

Scheme Creditors interested in receiving more information regarding the Scheme are directed to follow the links to the Scheme Website: <http://www.lucid-is.com/fesco> or to FESCO's website: <http://www.fesco.ru/en/investor/corporate-bonds/debt-restructuring>.

Further details may be obtained from the Information Agent appointed in respect of the Scheme:

Information Agent

Lucid Issuer Services Limited
Tankerton Works
12 Argyle Walk
London WC1H 8HA
Contacts:
Email: fesco@lucid-is.com
Attention: Sunjeeve Patel / Alexander Yangaev

If approved at the Scheme Meeting, the Scheme will be subject to subsequent approval of the Court at a sanction hearing that is currently scheduled to take place on 3 November 2017.

This notice is prepared and issued by the Issuer and summarises information provided to it by FESCO. The information contained herein has not been independently verified by the Issuer. Without prejudice to the foregoing (and without purporting to limit any person's liability for fraudulent misrepresentation), no responsibility or liability is or will be accepted by the Issuer in relation to the accuracy or completeness of this notice and any such liability is expressly disclaimed.

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

Date of notification: 11 October 2017