

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

Date: 27 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/23389/>.

FESCO announces results of Scheme Meeting

Far-Eastern Shipping Company PLC and its subsidiaries (together, the “**Group**”) announce today that the scheme meeting (the “**Scheme Meeting**”), convened by the Issuer for the purposes of approving the scheme of arrangement proposed by the Issuer as described in the explanatory statement published on 11 October 2017 (the “**Scheme**”), was duly held on 27 October 2017. Scheme Creditors representing 92.95% in value of all Scheme Claims outstanding as at the Voting Record Date participated in the Scheme Meeting (in person or by proxy), and the voting results were as follows:

(a) 123 Scheme Creditors, representing a majority in number of Scheme Creditors participating in the Scheme Meeting (including by way of proxy) and representing 92.89% by value of all Scheme Claims outstanding as at the Voting Record Date, voted in favour of the Scheme; and

(b) 1 Scheme Creditor participating in the Scheme Meeting (by way of proxy), representing 0.06% by value of all Scheme Claims outstanding as at the Voting Record Date, voted against the Scheme.

As a result, the Scheme was approved by the requisite majorities of the Scheme Creditors at the Scheme Meeting, as required by Part 26 of the Companies Act 2006. The Scheme is

subject to sanction by the High Court of Justice of England and Wales at a hearing that is scheduled to take place on 3 November 2017.

As mentioned above, the terms of the Scheme and restructuring of the Group's indebtedness under the USD Notes (the "**Restructuring**") to be implemented via the Scheme are more fully described in the explanatory statement provided to the scheme creditors on 11 October 2017 in connection with the Scheme.

Terms used but not otherwise defined in this notice shall have the meanings given to them in the explanatory statement.

The convening of the Scheme Meeting no later than 21 days after circulation of the explanatory statement was one of the key milestones under the terms of the standstill and lock-up agreement between, among others, FESCO and certain of the Noteholders dated 6 September 2017. FESCO is pleased to confirm that the relevant milestone has therefore been satisfied.

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

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: 27 October 2017