

**Publication of a countermotion
of the noteholder Hoi Fung
to the resolution proposal under agenda item 4
of the invitation to the second noteholders' meeting
regarding the
EUR 275m 8.875% Notes 2013/18
of Rickmers Holding AG, Hamburg
(ISIN: DE000A1TNA39 / WKN: A1TNA3)**

The noteholder Hoi Fung has announced the following countermotion to agenda item 4 (Resolution on the authorisation and empowerment of the common representative to implement the envisaged restructuring of the Rickmers Bond) with modifications of certain items of the Bond Restructuring Term Sheet:

"The following countermotion is related to the "Bond Restructuring Term Sheet" (**Term Sheet**).

The Term Sheet has been changed and the changes are underlined as following.

-Debt-Push-Up:

The fourth paragraph:

LuxCo will make a contribution into the share capital/ capital reserve of Rickmers Holding AG and will acquire new shares in Rickmers Holding AG ("New Rickmers Shares") in the aggregate amount of 90.10% of the total share capital of Rickmers Holding AG...

-Amendments to the terms and conditions of the corporate bond in connection with the debt-push-up:

§ 2(a): Status

- Non-subordination: In any case the bond must not be subordinated. If a non-subordination of the bond is not feasible due to the Luxemburg law, then an alternative jurisdiction shall be determined in order to fulfil the non-subordinated nature of the bond.

-Sale of New Rickmers Shares by LuxCo:

The fifth paragraph:

The Common Representative may agree to any disposal of the New Rickmers Shares if, and only if, a majority of at least 66.67% of the bondholders, measured by the nominal amount of the bond, has agreed to such undertaking.

-Investor Fresh Money Contribution:

This section of the Term Sheet is deleted.

-Corporate governance of LuxCo:

The third paragraph:

So far as decisions regarding the business operations are required (including the exercise of any voting rights relating to the New Rickmers Shares), LuxCo shall be supported by an external advisory board consisting of 2 experts from the shipping and finance sector, which shall be selected by a majority of at least 66.67% of the bondholders, measured by the nominal amount of the bond.”