



**DANISH
SHIP FINANCE**

Nasdaq Copenhagen A/S
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1 November 2016
Company announcement no. 18, 2016

Regulatory approvals for share transfer

As announced in company announcement No. 15 of 28 September 2016, a group of large shareholders and AXPP ShareCo A/S have agreed a conditional transfer of a controlling stake in Danmarks Skibskredit A/S to AXPP ShareCo A/S. The minority shareholders in Danmarks Skibskredit A/S have received an offer to transfer shares on the same terms.

The transfer of the shares in Danmarks Skibskredit A/S was subject to approvals by the Danish FSA and by relevant competition authorities. The last of the necessary approvals was granted today.

The transfer is expected to be completed during the course of 2016.

Yours sincerely

Danish Ship Finance