

Hafnia Tankers Ltd. (N-OTC: "HAFNIA") Interim Report for the First Quarter of 2018.

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Dated: May 9, 2018

Please see attached the Interim Report for the First Quarter of 2018 for Hafnia Tankers Ltd. ("Hafnia").

The company generated an operating profit for the three months ended March 31, 2018 of \$7.7 million and a net profit of \$0.4 million.

The book value of the fleet, as of March 31, 2018 was \$1,018.3 million. As of March 31, 2018, we had \$58.6 million in cash, \$556.3 million of bank and lease debt and \$52.0 million in working capital¹. Hafnia's share of the remaining capex for Vista Shipping was \$72 million, the undrawn bank financing to fund the newbuilds was \$52 million and including cash, the newbuild program was fully financed.

We have no debt maturities before January 2022.

Gross earnings per day during First Quarter of 2018 were \$13,825 per LR1 vessel, \$15,325 per MR vessel and \$13,850 per SR vessel.

Overall, the positive trend of increasing demand for refined products and reduced supply of newbuild tonnage continues, however short-term demand has primarily drawn down inventories instead of increasing seaborne transportation.

Commercial management of our product tankers is organized under Hafnia Management. The three divisions LR1, MR, and SR have 127 ships under management including future commitments.

As of March 31, 2018, Hafnia's fleet consisted of 42 vessels. Vista Shipping, has an order book of four LR1 newbuilds to be delivered in 2019, with an option for additional two vessels.

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¹ Defined as Total current assets less cash plus Pool working capital deposits (from non-current assets) minus Total current liabilities less bank loans and finance lease liability

are forward-looking by reason of context, the words “may”, “will”, “should”, “expects”, “plans”, “intends”, “anticipates”, “believes”, “estimates”, “predicts”, “potential”, or “continue” and similar expressions identify forward-looking statements. Although Hafnia believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Hafnia can give no assurance that such expectations will prove to be correct.

The forward-looking statements or information contained in this news release are made as of the date hereof and Hafnia undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.