

Hafnia Tankers Ltd. (N-OTC: "HAFNIA") concludes sale and leaseback with Sole Shipping.

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Hafnia Tankers Ltd ("Hafnia") has successfully completed two sale and leaseback transactions with Skaatholmen Shipping Ltd, a company owned by Sole Shipping Special Opportunities Fund II L.P. (the "Transaction") of its 2010 built LR1 tankers, Hafnia Asia and Hafnia Arctic (the "Vessels"). The vessels have been sold to Skaatholmen Shipping Ltd (the "Lessor") with a seven-year bareboat charter back with annual purchase options from year two onwards and a purchase obligation in year seven.

The Transaction entailed a sale of the vessels at market value and a fully levered lease arrangement which gives rise to a positive liquidity effect of approx. \$19 million and further adds to the already strong cash position. The profile of the lease arrangement allows Hafnia to abide by its strict policy of maintaining a low cash-breakeven. The transaction has been consummated and the vessels have been delivered to the Lessor.

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