

Attention: Shareholders in TORM A/S

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IMPORTANT NOTICE TO SHAREHOLDERS IN TORM A/S

Cancellation of Extraordinary General Meeting in TORM A S - 22 November 2011

TORM has cancelled the Extraordinary General Meeting on 22 November. This has occurred as a result of today's announcement that the planned capital increase will be postponed until later.

The reasons are that the uncertainty in the global economy has taken hold and that freight rates have for a long time now been at historically low levels and increases need to make major changes in the Company and its capital structure.

TORM is therefore working on a larger and more comprehensive plan for the Company than had previously been proposed in connection with the capital increase of USD 100 million. The overall plan is expected to include a capital increase of up to USD 300 million through a pre-emptive subscription rights for the existing shareholders, a reduction of expenditures totalling at least USD 100 million over the next three years, and a comprehensive agreement with, among others, the banks. The plan will enable TORM to operate through the crisis that the world is experiencing at the moment, and to restore the Company's long-term profitability.

The Board apologises the inconvenience caused to the shareholders that have registered and voted in connection with the now cancelled Extraordinary General Meeting. The Board appreciates the input received and the continued support for the Company.

On behalf of the Board

N.E Nielsen
Chairman of the Board