

Copenhagen Stock Exchange
London Stock Exchange
Bourse de Luxembourg
Other stakeholders

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Executive Management

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Dear Sirs

New 2% notes from Danish Ship Finance to be sold through Sydbank

As at 1 July 2005 Danish Ship Finance has issued two new 2% notes. The notes are bullet loans with maturity on 15 November 2010 and 15 November 2012.

Of these issuances Sydbank has acquired notes representing nominally DKK 1,850m for the purpose of sale to investors at market price.

Yours faithfully



Mogens Asmund
Group Executive Vice President

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