

Major shareholder announcement pursuant to Section 29 of the Securities Trading Act

With reference to announcement no. 32 dated 5 November 2012 regarding TORM A/S' decrease and subsequent increase of share capital and announcement no. 33 dated 5 November 2012 regarding completion of the restructuring of the Company, TORM A/S hereby announces the receipt of the following notifications pursuant to Section 29 of the Danish Securities Trading Act (værdipapirhandelsloven):

- On 5 November 2012 HSH Nordbank AG subscribed for 99,370,920 shares of a nominal value of DKK 0.01 each (aggregate nominal value DKK 993,709.20) in TORM A/S corresponding to 13.65% of the total share capital and 13.65% of the total voting rights of TORM A/S. Following the subscription HSH Finanzfons AöR indirectly holds 99,370,920 shares of a nominal value of DKK 0.01 (aggregate value DKK 993,709.20) in TORM A/S corresponding to 13.65% of the total share capital and 13.65% of the total voting rights, through HSH Nordbank. HSH Finanzfonds AöR is owned by Freien und Hansestadt Hamburg and Land Schleswig-Holstein with 50% each. In addition, Freien und Hansestadt Hamburg owns 10.8% of the share capital of HSH Nordbank AG and therefore has an indirect economic interest of 5.91% in the Company, and Land Schleswig-Holstein owns 9.58% of the share capital in HSH Nordbank AG and therefore has an indirect economic interest of 5.74% in the Company. HSH Nordbank AG, HSH Finanzfonds AöR, Freien und Hansestadt Hamburg and Land Schleswig-Holstein did not directly or indirectly hold any shares in the Company before the above subscription.

- On 5 November 2012 Danske Bank subscribed for 83,566,818 shares of a nominal value of DKK 0.01 each (aggregate nominal value DKK 835,668.18) in TORM A/S and thus holds shares in TORM A/S corresponding to 11.48% of the total share capital and 11.48% of the total voting rights of TORM A/S. Danske Bank did not directly or indirectly hold any shares in the Company before the above-mentioned subscription

- On 5 November 2012 Nordea Bank Danmark A/S subscribed for 82,111,087 shares of a nominal value of DKK 0.01 each (aggregate nominal value DKK 821,110.87) in TORM A/S and thus holds shares in TORM A/S corresponding to 11.28% of the total share capital and 11.28% of the total voting rights of TORM A/S. Nordea Bank Danmark A/S did not directly or indirectly hold any shares in the Company before the above-mentioned subscription

- On 5 November 2012 Deutsche Bank AG subscribed for 45,374,541 shares of a nominal value of DKK 0.01 each (aggregate nominal value DKK 453.745.41) in TORM A/S and thus holds shares in TORM A/S corresponding to 6.23% of the total share capital and 6.23% of the total voting rights of TORM A/S. Deutsche Bank AG did not directly or indirectly hold any shares in the Company before the above-mentioned subscription

- On 5 November 2012 DBS Bank Ltd. subscribed for 39,909,623 shares of a nominal value of DKK 0.01 each (aggregate nominal value DKK 399,096.23) in TORM A/S, corresponding to 5.48% of the total share capital and 5.48% of the total voting rights. DBS Bank Ltd. did not either directly or indirectly hold any shares in the Company before the above subscription

- On 5 November 2012, following completion of the restructuring of TORM A/S, Aktieselskabet Dampskibsselskabet TORMs Understøttelsesfond holds less than 5% of the total share capital and the total voting rights of TORM A/S

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About TORM
TORM is one of the world's leading carriers of refined oil products as well as a significant player in the dry bulk market. The Company operates a fleet of approximately 120 modern vessels in cooperation with other respected shipping companies sharing TORM's commitment to safety, environmental responsibility and customer service.

TORM was founded in 1889. The Company conducts business worldwide and is headquartered in Copenhagen, Denmark. TORM's shares are listed on NASDAQ OMX Copenhagen (ticker: TORM) and on NASDAQ in New York (ticker: TRMD). For further information, please visit www.torm.com.

Safe Harbor statements as to the future
Matters discussed in this release may constitute forward-looking statements and may be more detailed than regular practice. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and statements other than statements of historical facts. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although TORM believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, TORM cannot guarantee that it will achieve or accomplish these expectations, beliefs or projections.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward- looking statements include the conclusion of definitive waiver documents with our lenders, the strength of the world economy and currencies, changes in charter hire rates and vessel values, changes in demand for "tonne miles" of oil carried by oil tankers, the effect of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in TORM's operating expenses, including bunker prices, dry-docking and insurance costs, changes in the regulation of shipping operations, including requirements for double hull tankers or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists.

Risks and uncertainties are further described in reports filed by TORM with the US Securities and Exchange Commission, including the TORM Annual Report on Form 20-F and its reports on Form 6-K.

Forward-looking statements are based on management's current evaluation, and TORM is only under an obligation to update and extent required by law.