

FLEX LNG Notice of Extraordinary General Meeting

Road Town, Tortola, 28 February 2011. FLEX LNG (Oslo Axess: FLNG) The Board of Directors hereby gives notice of the Extraordinary General Meeting in FLEX LNG LTD. at the offices of West Corporation Limited, Analyst House, 20-26 Peel Road, Douglas, Isle of Man on 15 March 2011 at 11.00 local time.

About FLEX LNG Ltd.

FLEX LNG was incorporated in 2006 and is listed in Norway under the ticker code FLNG. The company was incorporated with the objective of commercialising among the world's first floating liquefaction units (LNG Producers) and has signed four ship building contracts with Samsung Heavy Industries for LNG Producer hulls utilising the SPB LNG containment system. In addition FLEX LNG on 17 September 2008 signed a contract with SHI for the Engineering, Procurement, Construction, Integration and Commissioning of the world's first floating liquefaction unit. This provides the LNG industry with a unique possibility of accessing currently uncommitted gas reserves for LNG production from 2013 onwards.

By using the proven nitrogen expander liquefaction cycle, the most robust and flexible liquefaction technology in use in the LNG industry, the LNG Producer is to source gas from numerous potential offshore or onshore locations worldwide where natural gas today is either left stranded or is being flared.

For further information please contact:

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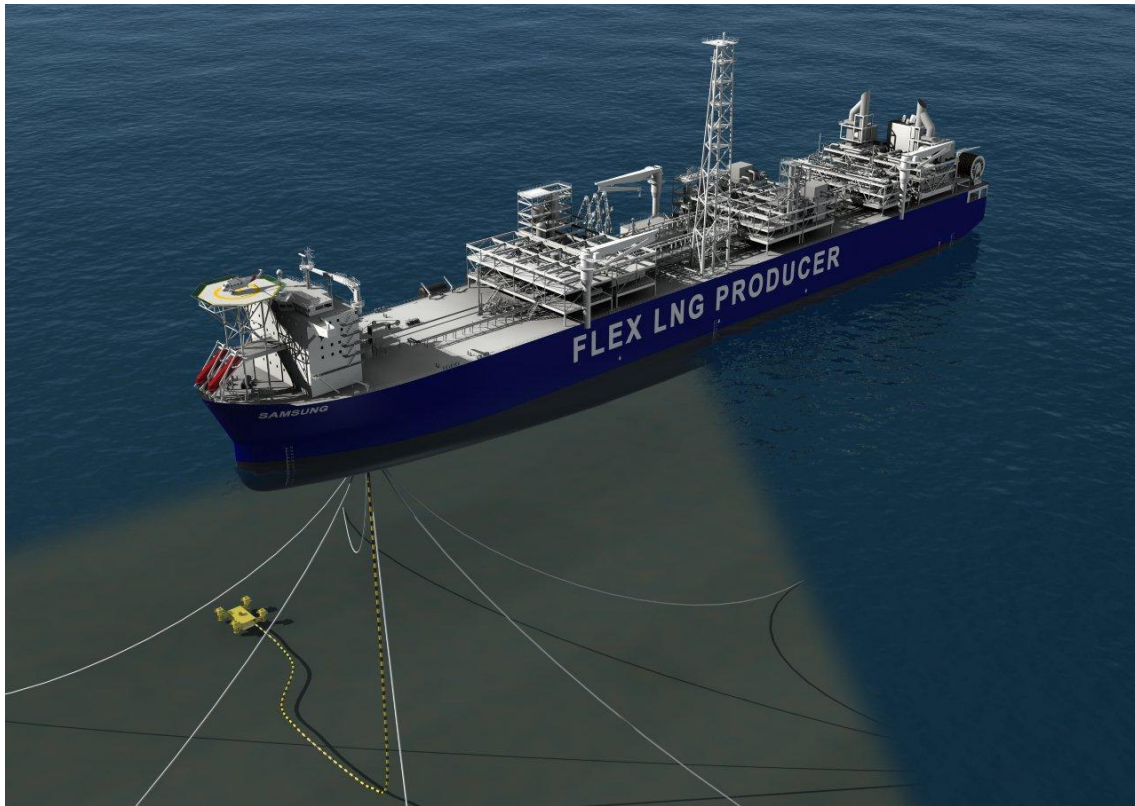


Illustration Courtesy of Samsung Heavy Industries

NOTICE OF EXTRAORDINARY SHAREHOLDERS MEETING OF

FLEX LNG LTD.
Company no. 1048398
(the "Company")

The Board of Directors hereby convene the Shareholders of

FLEX LNG Ltd

to an Extraordinary Shareholders Meeting to be held on

15 March 2011 at 11.00 local time

At the offices of West Corporation Limited, Analyst House, 20-26 Peel Road, Douglas, Isle of Man, IM99 1AP (tel. +44 1624 652000).

The following agenda has been set for the meeting:

1. Opening of the Extraordinary Shareholders Meeting
2. Presentation of list of participating shareholders, in person or by proxy
3. Appointment of persons to chair the meeting and to co-sign the minutes
4. Approval of notice of meeting and agenda
5. Approval of the appointment of two new members to the Board of Directors

The purpose of the meeting is to consider and, if thought fit, approve the entry by the Company into each of the matters listed above.

1. OPENING OF THE EXTRAORDINARY SHAREHOLDERS MEETING

The Shareholders Meeting will be opened by the Chairman of the Board, Capt. James MacHardy, or failing him, any individual duly appointed by him.

2. PRESENTATION OF LIST OF PARTICIPATING SHAREHOLDERS, IN PERSON OR BY PROXY

3. APPOINTMENT OF PERSONS TO CHAIR THE MEETING AND TO CO-SIGN THE MINUTES

It is proposed that Adam Beighton, Manager from West Corporation Limited, is elected as chairman of the meeting and will sign the minutes of the meeting.

4. APPROVAL OF NOTICE OF MEETING AND AGENDA

5. APPROVAL OF THE APPOINTMENT OF TWO NEW MEMBERS TO THE BOARD OF DIRECTORS

The shareholders are responsible for electing members to the Board of Directors.

The Board currently comprises of seven directors, all of which were elected at the Annual Shareholders Meeting in 2010 for a period of one year:

- James MacHardy, Chairman

- James van Hoften
- Aoki Hiromichi
- Scott Pearl
- Ian Beveridge
- Anders Westin
- Philip Fjeld

The nomination committee is responsible for recommending candidates for the Board of Directors and has recommended that two new directors are elected, to the board, for a period up to the Annual Shareholders Meeting in 2011. The new candidates are Ms. Kathleen Eisbrenner and Mr. Keith Meyer. This is to strengthen the Board at a key commercial time for the Company

A short description of the directors is included as [Appendix 1](#).

THE FOLLOWING IS PROPOSED TO BE RESOLVED AS AN ORDINARY RESOLUTION:

Each of the following persons are elected to serve as directors of the Company until the Annual Shareholders Meeting 2011:

- *Ms Kathleen Eisbrenner*
- *Mr Keith Meyer*

24 February 2011

A handwritten signature in black ink, appearing to read 'Philip Fjeld', written over a horizontal line.

Philip Fjeld

Director

SHORT DESCRIPTION OF CANDIDATES FOR ELECTION TO THE BOARD OF DIRECTORS

Ms. Kathleen Eisbrenner (50)

Ms. Kathleen Eisbrenner (born 4 June 1960) Founder and CEO of NextDecade LLC, a company positioned to create innovative opportunities in the United States and international integrated natural gas industry. Ms. Eisbrenner is also currently a Board member of Chesapeake Energy Corporation. Ms. Eisbrenner previously worked as Executive Vice President at Royal Dutch Shell responsible for Shell Global LNG strategy and was the CEO and Founder of Excelerate Energy a proven industry leader, LNG importer and marketer. Ms. Eisbrenner holds a Bachelor of Science degree in Civil Engineering from the University of Notre Dame and is currently resident in Texas.

Mr. Keith Meyer (53)

Mr. Keith Meyer (born 31 August 1957) Founder of Sunthenoil LLC focused on finding promising alternative energy technology with significant near term commercial potential. Mr. Meyer previously worked for Cheniere Energy, as President of Cheniere LNG Inc, leading the company's LNG activities. Mr. Meyer holds a MBA from Rice University and a BA Finance from Wayne State University. Mr. Meyer is currently resident in Texas.

To the beneficial shareholders of
FLEX LNG Ltd.

Our ref.
Registrars Department

Date
Oslo, 28 February 2011

FLEX LNG LTD. VOTING EXTRAORDINARY SHAREHOLDERS MEETING 15 MARCH 2011

As your holding of shares of FLEX LNG Ltd. (the "Company") (registered in The Norwegian Central Securities Depository - the "VPS") is registered in the name of DnB NOR Bank ASA in the main register of shareholders on the British Virgin Islands, voting at the above-mentioned Extraordinary Shareholders Meeting (the "Meeting") of the Company, to be held on 15 March 2011, will have to be effected through DnB NOR Bank ASA.

Attached please find a copy of the Notice of Extraordinary Shareholders Meeting issued by the Company on 24 February 2011, a proxy form you may use if you want to cast your votes on the resolutions set forth in the Notice, and an attendance form in case you want to participate at the Meeting.

If you are not attending the Meeting you are encouraged to specify your votes by marking the appropriate boxes on the enclosed proxy form. When properly executed, the shares we hold on your behalf will be voted in the manner directed therein. If you sign and return your proxy form without marking any appropriate boxes, the Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, will as true and lawful agent and proxy for DnB NOR Bank ASA, vote your shares in favour on all items on the agenda for the Meeting.

Your proxy form must be received by DnB NOR Bank ASA, Registrars Department, Oslo, not later than **14 March 2011, 12:00 hours OsloTime**. The PO Box address of DnB NOR Bank ASA is: DnB NOR Bank ASA, Registrars Dept., 0021 Oslo, Norway. Alternatively, send your completed proxy form by facsimile + **(47) 22 94 90 20** within the aforementioned date and time.

Yours sincerely,
for DnB NOR Bank ASA



Elfrid M. Davidson
Registrars Dept.

VOTING INSTRUCTION

FLEX LNG LTD. (the "Company")

Proxy Solicited for Extraordinary Shareholders Meeting 15 March 2011

The undersigned hereby authorise DnB NOR Bank ASA to constitute and appoint Adam Beighton, Manager West Corporation, Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, to represent the undersigned at the Extraordinary Shareholders Meeting of the Company to be held in the Isle of Man on 15 March 2011 at 11.00 (local time), for the purposes set forth below and in the Notice of Extraordinary Shareholders Meeting issued by the Company on 24 February 2011.



Please mark your votes as in this example.

Resolutions

		YES	NO	ABSTAIN
5.	Appointment of new members to the Board of Directors:			
	5(i) Kathleen Eisbrenner			
	5(ii) Keith Meyer			

Signature(s):.....

Date:.....

Note: Please sign exactly as name appears above, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Name of shareholder in block letters:.....

IF THE SHARES ARE HELD BY NOMINEE, THE SIGNATURE OF THE NOMINEE IS REQUIRED:

Which nominee:.....

Signature of nominee:.....

Number of shares:.....

ATTENDANCE FORM

FLEX LNG LTD. (the "Company")

for Extraordinary Shareholders Meeting 15 March 2011 at 11.00 (local time)

The undersigned will attend the annual shareholders meeting of FLEX LNG Ltd on 15 March 2011.

I own: _____ shares **NB – MUST BE FILLED IN**

I am proxy for: _____ shares (*please attach proxy form(s)*)

Signature: _____

Name: _____ (block letters)

Place/date: _____

Your attendance form must be received by DnB NOR Bank ASA, Registrars Department, Oslo, not later than **14 March 2011, 12:00 hours OsloTime** in order for you to attend the Annual Shareholders Meeting. The PO Box address of DnB NOR Bank ASA is: DnB NOR Bank ASA, Registrars Dept., 0021 Oslo, Norway. Alternatively, send your completed proxy form by facsimile + **(47) 22 94 90 20** within the aforementioned date and time.