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**B Pacific Basin Shipping Limited**  
*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 2343)**

**DATE OF BOARD MEETING**

The board of directors (the “**Board**”) of Pacific Basin Shipping Limited (the “**Company**”) announces that a meeting of the Board of the Company will be held on Tuesday, 1 March 2011 for the purpose of, inter alia, considering and approving the 2010 annual results of the Company and its subsidiaries for the year ended 31 December 2010 and considering the recommendation on the payment of a final dividend for 2010, if any.

By order of the Board of  
**Pacific Basin Shipping Limited**  
**Andrew T. Broomhead**  
*Director and Company Secretary*

Hong Kong, 17 February 2011

*As at the date of this announcement, the executive Directors of the Company are David Muir Turnbull, Klaus Nyborg, Jan Rindbo, Andrew Thomas Broomhead and Wang Chunlin, the non-executive Director of the Company is Richard Maurice Hext, and the independent non-executive Directors of the Company are Mr. Robert Charles Nicholson, Patrick Blackwell Paul, Alasdair George Morrison and Daniel Rochfort Bradshaw.*