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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, 2 March 2010 for the purpose of, inter alia, considering and approving the 2009 annual results of the Company and its subsidiaries for the year ended 31 December 2009 and considering the recommendation on the payment of a final dividend for 2009, if any.

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

Hong Kong, 23 February 2010

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