

Pacific Basin Shipping Limited

Press Release

Further Buy-Back of Convertible Bonds Due 2016

Hong Kong, 11 December 2015 – Pacific Basin Shipping Limited (“Pacific Basin” or the “Company”) (SEHK: 2343) announced that, on 8 December 2015, the Company bought back further convertible bonds due 2016 with face value US\$37.05 million at a price of 99.45%.

In the year to date, the Company has bought back in the open market and cancelled convertible bonds due 2016 with an aggregate face value of US\$92.16 million.

This retirement of part of the Company’s convertible debt at a discount to face value has reduced the outstanding convertible bonds due 2016 to US\$117.44 million.

About Pacific Basin

Pacific Basin Shipping Limited (www.pacificbasin.com) is one of the world’s leading owners and operators of modern Handysize and Handymax dry bulk vessels. As at 5 October 2015, the Company operated 215 dry bulk ships of which 83 are owned, 41 are long-term chartered and 91 are on index-linked or short-term charters. A further 15 owned and 7 chartered newbuildings are scheduled to join the Company’s core fleet over the next two years. Pacific Basin is listed and headquartered in Hong Kong, and provides a quality service to over 400 customers, with approximately 3,000 seafarers and 340 shore-based staff in 12 offices in key locations around the world.



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