

Pacific Basin Shipping Limited

Press Release

Pacific Basin's global presence expands further with opening of first African office in Durban

Hong Kong, 1 December 2011 – Pacific Basin Shipping Limited (“Pacific Basin” or the “Company”; SEHK: 2343), one of the world’s leading dry bulk shipping companies, today announced the establishment of a new office in Durban, South Africa.

By opening an office in Durban, Pacific Basin positions itself closer to dry bulk customers in South Africa and the broader Southern Africa market.

The Company is expanding its office network and its Handysize and Handymax fleet to service the requirements of a global customer base – a process which reflects the Company’s stated strategic priority to grow its already substantial dry bulk business.

Pacific Basin now has a network of ten dry bulk chartering offices across six continents, allowing the Company to better understand its customers’ needs and to offer customers the highest quality, localised service around the clock. The Company’s class-leading dry bulk business owns and operates a fleet of approximately 150 Handysize and Handymax ships on the water with another 25 newbuildings on order.

Commodity and resource-rich South Africa is already one of Pacific Basin’s top 25 trading areas by volume, and the Company seeks to realise the potential for significantly greater freight volumes and access to cargo opportunities in the Southern Africa region, which holds a strategically important geographical position between Pacific Basin’s two primary trade areas of the Pacific and Atlantic oceans.

The new office will be headed by Mr Patrick Campbell who brings with him over 20 years of experience in the South African dry bulk shipping sector.

Pacific Basin’s Chief Operating Officer Jan Rindbo said:

“Our business model is first and foremost customer-focused and, by expanding our office network, we are better positioned to enhance the level of service to our customers while affording us the opportunity to grow our relationships and cargo volumes in our trading regions. The Durban office marks an important step in our commitment to our customers in Southern Africa, which is an increasingly important market for us. We look forward to extending the highest-quality Pacific Basin dry bulk freight services to our existing customers as well as to new customers in the region.”

Handysize and Handymax freight enquiries in the Southern Africa region may be directed to:

Patrick Campbell
General Manager

Pacific Basin (South Africa) Pty Ltd
Hibiscus House - Sanyati Park
3 Abrey Road, Kloof
3610 KwaZulu Natal
Republic of South Africa

Tel: +27 31 764 5096
Fax: +27 31 764 6467
Mobile: +27 76 423 4323
E-Mail: Durban@pacificbasin.com

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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 and a global provider of diversified shipping services. The Company is listed and headquartered in Hong Kong, and operates in three main maritime segments under the banners of Pacific Basin Dry Bulk, PB Energy & Infrastructure Services, and PB RoRo. Our fleet (including newbuildings on order) comprises over 220 vessels directly servicing blue chip industrial customers. With approximately 2,000 seafarers and 380 shore-based staff in 24 offices in key locations around the world, Pacific Basin provides a comprehensive quality service to a wide range of customers.

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For further information, please contact:



Pacific Basin Shipping Limited

Emily Lau

Tel: +852 2233 7054

Mobile: +852 9843 6557

E-mail: elau@pacificbasin.com