

Pacific Basin Shipping Limited

Press Release

Pacific Basin receives IRGR Awards for Best IR Website, and Outstanding Corporate Governance and Financial Disclosure

Hong Kong, October 4, 2011– Pacific Basin Shipping Limited (“Pacific Basin” or the “Company”; SEHK: 2343), one of the world’s leading dry bulk shipping companies, today announced that the Company has won IR Global Rankings (IRGR) awards for the third consecutive year, including:

- Bronze Award for Investor Relations Website in China
- Outstanding Corporate Governance in Asia-Pacific
- Outstanding Corporate Governance in Greater China
- Outstanding Financial Disclosure in Asia-Pacific
- Outstanding Financial Disclosure in Greater China

Over 300 companies participated in the IRGR (Asia-Pacific region) with the winners having been technically evaluated by a team of experienced investor relations specialists and verified by an independent committee.

Pacific Basin’s CEO, Klaus Nyborg, said:

“We are honoured by this welcomed recognition of our efforts to enhance our communications with the investment community and our commitment to transparency and corporate governance best practices”.

About IR Global Rankings

The IR Global Rankings (“IRGR”) is a company specialising in comprehensive ranking evaluation of investor relations websites, online annual reporting, corporate governance practices and financial disclosure procedures. Rankings are based on extensive technical proprietary research of publicly traded companies through a clear and transparent methodology by a team of experienced investor relations professionals and are reviewed by independent audit and legal experts. The annual IR Global Rankings and Awards have grown each year since 1999. IRGR is supported by key global institutions such as Arnold & Porter (an international law firm), KPMG (an Audit, tax, advisory services company), MZ (a global investor relations consulting firm) and Sodali (a consultancy).

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 operated 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 200 vessels directly servicing blue chip industrial customers. With approximately 2,000 seafarers and 380 shore-based staff in 22 offices in key locations around the world, Pacific Basin provides a comprehensive quality service to a wide range of customers.

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