

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy): 31/12/2014

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer Date Submitted Pacific Basin Shipping Limited
31/12/2014

I. Movements in Authorised Share Capital

1. Ordinary Shares							
(1) Stock code : 2343 Description : Ordinary Shares							
	No. of ordinary shares	Par value (US\$)	Authorised share capital (US\$)				
Balance at close of preceding month	3,600,000,000	0.10	360,000,000				
Increase/(decrease)							
Balance at close of the month	3,600,000,000	0.10	360,000,000				
(2) Stock code : <u>N/A</u> Descrip	ption :						
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)				
Balance at close of preceding month							
Increase/(decrease)							
Balance at close of the month							

2. Preference Shares

Stock code :	N/A	Descrij	otion :		
			No. of preference shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close	of preceding	month			
Increase/(decreas	se)				
Balance at close	of the month	1			

3. Other Classes of Shares

Stock code :	N/A	Description :		
		No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of	of precedi	ng month		
Increase/(decreas	e)			
Balance at close of	of the mor	nth		

Total authorised share capital at the end of the month (US\$): 360,000,000

II. Movements in Issued Share Capital

	No. of ordin	ary shares	No of preference	No. of other classes
	(1)	(2)	shares	of shares
Balance at close of preceding month	1,936,977,119	N/A	N/A	N/A
Increase/ (decrease) during the month				
Balance at close of the month	1,936,977,119	N/A	<u>N/A</u>	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Sha	re Option Scher	mes of the Issuer	·)			
Particulars of share						No. of new shares of
option scheme					issuer issued during	issuer which may be
including EGM approval date					the month pursuant thereto	issued pursuant thereto as at close of
(dd/mm/yyyy) and —		Movement durin	ig the month			the month
class of shares issuable	Granted	Exercised	Cancelled	Lapsed		
1.						
(Note 1)						
(INDIE I)						
2.						
(/ /)						
shares				-		
(Note 1)						
2						
3.						
(/ /)						
shares						
(Note 1)						
		Te	otal A. (Ordin	ary shares)		
			(Preferen	nce shares)	_	
			(0	Other class)	-	
Total funds raised during	the month from	exercise of optio	ons			
(State currency)				-		

Warrants to Issue Shares of the Issuer which are to be Listed

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	during the	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
<u>1. N/A</u>	_					
	-					
Class of shares issuable (<i>Note 1</i>) Subscription price			_			
EGM approval date (if applicable)						
(dd/mm/yyyy)	(/ /)	_			
2.	_					
	-					
(/ /) Stock code (if listed)						
Class of shares issuable (<i>Note 1</i>)						
Subscription price			_			
EGM approval date (if applicable)						
(dd/mm/yyyy)	(/ /)				
3.	_		-			
	-					
(/ /)						
Stock code (if listed)			_			
Class of shares						
issuable (<i>Note 1</i>)			_			
EGM approval date			_			
(if applicable) (dd/mm/yyyy)	(/ /)				
<u>4</u> .		,	-			
	-					
						<u> </u>
Class of shares			_			
issuable (<i>Note 1</i>)			_			
EGM approval date			_			
(if applicable)		``				
(dd/mm/yyyy)	(/ /)	-			
		Tota	al B. (Oro (Prefe	linary shares) erence shares)	-	_
				(Other class)	-	_

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. US\$230 million 1.75	·%					
Guaranteed Converti	ble					
Bonds due 2016	US\$	209,600,000	-	209,600,000	-	229,163,650
Stock code (if listed)					_	
Class of shares	o 11 or					
issuable (Note 1)	Ordinary Shares					
	HK\$7.10 per shar (adjusted from Hk					
	per share on 23 A					
Subscription price	2014)					
EGM approval date						
(if applicable) (dd/mm/yyyy)	(29/03/201	0)				
(dd/mm/yyyy)	(29/03/201	0)				
2. US\$123.8 million 1.8	875%					
Guaranteed Convertil	ble					
Bonds due 2018	US\$	123,800,000	_	123,800,000	-	198,302,533
Stock code (if listed)		,,				
Class of shares						
issuable (Note 1)	Ordinary Shares					
Subscription price	HK\$4.84 per shar (adjusted from HK per share on 23 Aj 2014)	X\$4.90				
EGM approval date						
(if applicable) (dd/mm/yyyy)	N/A					
(dd/mm/yyyy) 3.						
5.						
Stock code (if listed))					
Class of shares						
issuable (<i>Note 1</i>) Subscription price						
EGM approval date						
(if applicable)						
(dd/mm/yyyy)	(/ /)				
4.						
Ctarls and (if listed)						
Stock code (if listed) Class of shares						
issuable (Note 1)						
Subscription price						
EGM approval date						
(if applicable) (dd/mm/yyyy)	(1 1)				
(GG/11111/yyyy))	Total C. (O	Ordinary shares)	-	
				eference shares)	-	
				(Other class)	-	

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1		
	-	
(/ /)		
shares (Note 1)		
2.		
2		
	-	
3		
	_	
	-	
shares (Note 1)		
	4	
Total D. (Ordinary shares) (Preference shares)		-
(Other class)		-
(,		-

Other Movements in Issued Share Capital No. of new shares No. of new of issuer issued shares of issuer which may be during the month issued pursuant pursuant thereto thereto as at close of the month Type of Issue Class of shares _____ issuable (Note 1) At price : State currency -Issue and allotment (/ /) 1. Rights issue date : (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy) Class of shares ____ issuable (Note 1) Issue and allotment (/ /) At price : State currency 2. Open offer date : (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy) Class of shares ____ issuable (Note 1) At price : State currency -Issue and allotment (/ /) 3. Placing date : (dd/mm/yyyy) (/ /) AGM approval date: (dd/mm/yyyy) Class of shares _____ issuable (Note 1) Issue and allotment (/ /) 4. Bonus issue date : (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy)

				No. of new shares of issuer issued during the month pursuant thereto	shares of issuer
	Type of Issue				
5.	Scrip dividend	At price : State currency ————	Class of shares issuable (<i>Note 1</i>) Issue and allotment (/ / date : (dd/mm/yyyy) EGM approval date: (/ / (dd/mm/yyyy))	
6.	Repurchase of shares		Class of shares repurchased (<i>Note 1</i>) Cancellation date : (/ / (dd/mm/yyyy) EGM approval date: (/ / (dd/mm/yyyy))	
7.	Redemption of shares		Class of shares redeemed (<i>Note 1</i>) Redemption date : (/ / (dd/mm/yyyy) EGM approval date: (/ / (dd/mm/yyyy)		
8.	Consideration issue	At price : State currency	Class of shares issuable (<i>Note 1</i>) Issue and allotment (/ / date : (dd/mm/yyyy) EGM approval date: (/ / (dd/mm/yyyy)		

	Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
9.	Capital			Class of shares)	
	reorganisation			date : (dd/mm/yyyy) EGM approval date: (/ / (dd/mm/yyyy)		
10.	Other At (Please specify)	price:	State currency	Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy)		
				date : (dd/mm/yyyy) (/ / EGM approval date: (dd/mm/yyyy) (/ /		
				Total E. (Ordinary shares (Preference shares (Other class	s) -	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	-			
	(2)	-			
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):	-				
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		-			
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)					

Remarks (if any):

N/A

Submitted by:	Mok Kit Ting, Kitty		
	Company Secretary	_	
Title:			
(Direct	or, Secretary or other duly authorised officer)		

Notes :

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. *If there is insufficient space, please append the prescribed continuation sheet.*