

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 31/01/2010

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer Date Submitted Pacific Basin Shipping Limited
01/02/2010

I. Movements in Authorised Share Capital

1. Ordinary Shares			
(1) Stock code : <u>2343</u> Descri	ption : 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> Descri	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	Descrip	ption :		
			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				

3. Other Classes of Shares

Stock code : <u>N</u>	U/A D	escription :		
		No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of p	preceding mont	1	·	
Increase/(decrease)				
Balance at close of t	he month			

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

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	1,928,846,119	N/A	<u>N/A</u>	N/A
Increase/ (decrease) during the month	<u> </u>			<u> </u>
Balance at close of the month	1,928,846,119	N/A	N/A	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM					No. of new shares of issuer issued during the month pursuant	No. of new shares of issuer which may be issued pursuant
approval date		Movement durin	ng the month		thereto	thereto as at close of
(dd/mm/yyyy) and —	· · · · · · · · · · · · · · · · · · ·		ig the month		-	the month
class of shares issuable	Granted	Exercised	Cancelled	Lapsed		
1. Long Term						
Incentive						
Scheme						
Exercise Price:						
HK\$2.50 per						
share						
(08/06/2005)						
Ordinary Shares	-	-	_	-	-	1,178,000
(Note 1)						/
2.						
shares						
(Note 1)					·	
(1010-1)						
3.						
5.						
shares						
(Note 1)		T				
		10	otal A. (Ordin	ary shares)		
				nce shares)		
				Other class)		
Total funds raised during	the month from	n exercise of op	tions			
(State currency)				-		

No. of new No. of new shares of shares of issuer issued issuer which during the may be issued month pursuant Currency of Nominal value at Exercised Nominal value thereto as at pursuant Description of warrants close of the nominal close of during the at close of the thereto (Date of expiry - dd/mm/yyyy) value preceding month month month month 1. N/A (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) / /) 2. (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) / () 3. / / () Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) 4. / (/) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total B. (Ordinary shares) (Preference shares) _____ (Other class)

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\$390 million 3.3% Guaranteed Convertible	—					
Bonds due 2013						
Donus due 2015						
	US\$	US\$313,950,000	-	US\$313,950,000	-	127,258,431
Stock code (if listed)	1606					
Class of shares issuable (Note 1)	Ordinary Shares HK\$19.21 per sl (adjusted from	hare				
Subscription price	HK\$19.28 per sl 16 April 2008)	hare on				
Subscription price EGM approval date (if applicable)	<u>16 April 2008)</u>					
(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 (Note 1)						
Subscription price						
EGM approval date (if applicable)						
(dd/mm/yyyy)	(/ /)				
4.						
0.1.1.001.5						
Stock code (if listed) Class of shares						
issuable (Note 1)						
Subscription price						
EGM approval date						
(if applicable) (dd/mm/yyyy)	(/ /)				
(dd/1111/yyyy)	(/ /		(Prefer	nary shares) ence 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)

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

				d	o. of new shares of issuer issued uring the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	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)			
			Class of shares repurchased (Note 1)	-		
6.	Repurchase of shares		Cancellation date : (/ / (dd/mm/yyyy))		
			EGM approval date: (/ / (dd/mm/yyyy))		
			Class of shares redeemed (Note 1)	_		
7.	Redemption of shares		Redemption date : (/ / (dd/mm/yyyy))		
			EGM approval date: (/ / (dd/mm/yyyy))		
			Class of shares issuable (Note 1)	_		
8.	Consideration issue	At price : State	Issue and allotment (/ / date : (dd/mm/yyyy))		
			EGM approval date: (/ / (dd/mm/yyyy))		

Т	ime of Icaus		No. of new shares of issuer issued during the month pursuant thereto close of the month
	ype of Issue		
			Class of shares issuable (Note 1)
9. (r	Capital reorganisation		Issue and allotment (/ /) date : (dd/mm/yyyy)
			EGM approval date: (/ /) (dd/mm/yyyy)
10. 0	Other	At price: State	Class of shares issuable (Note 1)
((Please specify)	currency	Issue and allotment date : (dd/mm/yyyy) (/ /)
			EGM approval date: (dd/mm/yyyy) (/ /)
			Total E. (Ordinary shares) - (Preference shares) - (Other class) -

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 Iss	ued She	are Capital").)

Remarks (if any): N/A

14/11		
Submitted by:	Andrew T. Broomhead	
	Company Secretary	_
(Director,	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.*