



Pacific Basin Shipping Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 2343)

INVESTMENTS IN EQUITY SECURITIES

This announcement is made under the general obligation to disclose pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”).

On 3 August 2007, Pacific Basin Shipping Limited (“the Company”), via an indirect wholly owned subsidiary, acquired 1,150,000 non-voting depository receipts (“NVDRs”) of, representing 1,150,000 shares of the capital stock of, Thoresen Thai Agencies Limited (“TTA”). TTA is a Bangkok based company which is engaged in the provision of dry bulk liner and tramp services, and offshore services.

Following the acquisition, the Company holds a total of 32,571,500 of such NVDRs and shares, amounting to approximately 5.06% of the outstanding shares of TTA’s capital stock. In accordance with the rules and regulations in respect of the acquisition or disposal of securities on The Stock Exchange of Thailand, the Company is required to give notification of this shareholding in TTA to The Stock Exchange of Thailand. This notification was filed with The Stock Exchange of Thailand on 6 August 2007. The Company may purchase additional shares of TTA’s capital stock or dispose of any and all shares of TTA’s capital stock that the Company holds, whether through open market transactions, privately negotiated transactions, or otherwise. If further notifications to The Stock Exchange of Thailand are required in respect of the Company’s holding of TTA shares, the Company will also make similar announcements to the Hong Kong Stock Exchange.

By Order of the Board

Andrew T. Broomhead

Company Secretary

Hong Kong, 7 August 2007

As at the date of this announcement, the executive Directors of the Company are Christopher Richard Buttery, Richard Maurice Hext, Klaus Nyborg, Wang Chunlin and Jan Rindbo, the non-executive Directors of the Company are Daniel Rochfort Bradshaw and Dr. Lee Kwok Yin, Simon, and the independent non-executive Directors of the Company are Robert Charles Nicholson, Patrick Blackwell Paul, The Earl of Cromer and David Muir Turnbull.