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**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

PB ISSUER (NO.3) LIMITED (the “Issuer”)
(incorporated in the British Virgin Islands with limited liability)

US\$123,800,000
1.875% Guaranteed Convertible Bonds due 2018
(the “Bonds”)
(Stock Code: 4573)

unconditionally and irrevocably guaranteed by

 **Pacific Basin Shipping Limited**

(the “Guarantor”)
(incorporated in Bermuda with limited liability)
(Stock Code: 2343)

Sole Bookrunner and Lead Manager

GOLDMAN SACHS (ASIA) L.L.C.

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of and permission to deal in the Bonds by way of debt issues to professional investors only as described in the Offering Circular relating thereto dated 18 October 2012. Permission for the listing of, and dealing in, the Bonds is expected to become effective on 24 October 2012.

By Order of the Board of
Pacific Basin Shipping Limited
Mok Kit Ting, Kitty
Company Secretary

Hong Kong, 22 October 2012

As at the date of this announcement, the directors of the Issuer are Mats Henrik Berglund, Andrew Thomas Broomhead, Sainath Venkatrao and Mok Kit Ting Kitty.

As at the date of this announcement, the executive Directors of the Guarantor are David Muir Turnbull, Mats Henrik Berglund, Jan Rindbo, Andrew Thomas Broomhead, Wang Chunlin and Chanakya Kocherla, and the independent non-executive Directors of the Guarantor are Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison and Daniel Rochfort Bradshaw.