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B Pacific Basin Shipping Limited
(incorporated in Bermuda with limited liability)
(Stock Code: 2343)

DATE OF BOARD MEETING

The board of directors (the “**Board**”) of Pacific Basin Shipping Limited (the “**Company**”) announces that a meeting of the Board of the Company will be held on Thursday, 1 March 2012 for the purpose of, inter alia, considering and approving the annual results of the Company and its subsidiaries for the year ended 31 December 2011 and considering the recommendation on the payment of a final dividend for 2011, if any.

By order of the Board of
Pacific Basin Shipping Limited
Andrew T. Broomhead
Director and Company Secretary

Hong Kong, 17 February 2012

As at the date of this announcement, the executive Directors of the Company are David Muir Turnbull, Klaus Nyborg, Jan Rindbo, Andrew Thomas Broomhead and Wang Chunlin, the non-executive Director of the Company is Richard Maurice Hext, and the independent non-executive Directors of the Company are Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison and Daniel Rochfort Bradshaw.