

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”) hereby announces that a Board meeting will be held on Monday, 3 March 2008 for the purpose of, inter alia, considering and approving the annual results of the Company and its subsidiaries for the year ended 31 December 2007 and considering payment of a final dividend for 2007.

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

Hong Kong, 20 February 2008

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