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Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 2343)

APPOINTMENT OF CHIEF TECHNICAL OFFICER

The board of directors (the “**Board**”) of Pacific Basin Shipping Limited (“**Pacific Basin**” or the “**Company**”) is pleased to announce that Mr. Chanakya Kocherla, an Executive Director of the Company since 25 June 2012, has been appointed Chief Technical Officer of the Company with effect from 2 July 2014.

Mr. Kocherla joined Pacific Basin in December 2000, he was Director, Fleet, responsible for operations of Pacific Basin’s owned and technically managed fleet (including technical operations, manning and training, quality, health, safety and the environment, and newbuildings) and, since 2010, has been appointed as the Group Managing Director of the Company’s PB Towage division.

Mr. Kocherla will be relocating back to Hong Kong from Fremantle, Australia in July 2014 to take up the new position of Chief Technical Officer with overall responsibility for the Company’s activities and long-term strategy and development in the areas of ship management, newbuilding, marine insurance as well as environmental and sustainability matters.

By Order of the Board

Pacific Basin Shipping Limited

Mok Kit Ting Kitty
Company Secretary

Hong Kong, 30 June, 2014

As at the date of this announcement, the Directors of the Company are:

Executive Directors: David Muir Turnbull, Mats Henrik Berglund, Jan Rindbo, Andrew Thomas Broomhead and Chanakya Kocherla

Independent non-executive Directors: Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison, Daniel Rochfort Bradshaw and Irene Waage Basili