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

PB ISSUER (NO.5) LIMITED

(incorporated in British Virgin Islands with limited liability)

(the “Issuer”)

U.S.\$175,000,000

3.00% Guaranteed Convertible Bonds due 2025

(the “Bonds”)

(Stock Code: 40097)

unconditionally and irrevocably guaranteed by

 **Pacific Basin Shipping Limited**

(incorporated in Bermuda with limited liability)

(Stock Code: 2343)

(the “Guarantor”)

Joint Bookrunners and Joint Lead Managers

BNP PARIBAS SECURITIES (ASIA) LIMITED

and

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED

and

DNB MARKETS, A PART OF DNB BANK ASA

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 (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) only as described in the Offering Circular relating thereto dated 5 December 2019. Permission for the listing of, and dealing in, the Bonds is expected to become effective on 11 December 2019.

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

As at the date of this announcement, the directors of the Issuer are Mats Henrik Berglund, Peter Schulz and Mok Kit Ting Kitty.

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

Executive Directors:

David Muir Turnbull, Mats Henrik Berglund and Peter Schulz

Independent non-executive Directors:

Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison, Daniel Rochfort Bradshaw, Irene Waage Basili, Stanley Hutter Ryan and Kirsi Kyllikki Tikka