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Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 2343)

FURTHER ADVICE ON PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 8 APRIL 2020

Reference is made to the circular (the “**Circular**”) and notice (the “**Notice**”) of the 2020 Annual General Meeting (the “**AGM**”) of Pacific Basin Shipping Limited (the “**Company**”) both dated 10 March 2020 and the form of proxy (the “**Proxy Form**”), regarding the AGM of the Company be held at the Hong Kong Maritime Museum, Central Pier No.8, Hong Kong at 10:30 a.m. on Wednesday, 8 April 2020. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular and the Notice.

Save as detailed below, the information set out in the Circular, Notice and Proxy Form, including the date, venue and time of the AGM, the purposes of the AGM and the resolutions to be considered at the AGM remain unchanged.

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread by the government of Hong Kong, **the Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.** Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach our share registrar not less than 48 hours before the time fixed for holding the AGM.

The proxy form is attached to the AGM Circular for Shareholders who opt to receive physical circulars. Alternatively, the [proxy form](#) can be downloaded from the “Investors” section of the Company’s website at www.pacificbasin.com. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

Shareholders are further reminded that the Company will implement the following measures at the AGM, including:

- compulsory body temperature checks and health declarations
- wearing of surgical face masks throughout the meeting
- no distribution of corporate gifts and no refreshments will be served

Shareholders are advised to contact the Company if they have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board as early as possible before the AGM date, via Pacific Basin’s investor relations department as below who will reply as soon as practicable.

Public and Investor Relations

Email: ir@pacificbasin.com

Tel: 852 2233 7000 Fax: 852 2110 0171

If Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's Share Registrar as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
E-mail: hkinfo@computershare.com.hk
Tel: 852 2862 8555 Fax: 852 2865 0990

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

Hong Kong, 30 March 2020

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