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

**CHANGE OF COMPANY SECRETARY**

The Board of Directors (the “**Board**”) of Pacific Basin Shipping Limited (“**Pacific Basin**” or the “**Company**”) announces that Mr. Andrew Thomas Broomhead has stepped down as the Company Secretary of the Company (the “**Company Secretary**”) with effect from 16 July 2012, but shall remain as an Executive Director and the Chief Financial Officer of the Company.

The Board further announces that Ms. Mok Kit Ting, Kitty has been appointed as the new Company Secretary with effect from 16 July 2012. Ms. Mok has been with Pacific Basin for over 16 years, joining in 1996 as Financial Controller, having previously been an audit manager with KPMG Peat Marwick. Ms. Mok then assumed the position of Group Financial Controller in 1999 and now holds the position of Director, Finance & Risk. Ms. Mok is a member of both the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants of England and Wales, and has extensive experience in managing Pacific Basin Group’s financial and corporate compliance issues.

The Board would like to express its appreciation to Mr. Broomhead for his valuable contribution to the Company during his tenure as the Company Secretary and congratulates Ms. Mok on her additional appointment as the new Company Secretary.

By Order of the Board of  
**Pacific Basin Shipping Limited**  
**David M. Turnbull**  
*Chairman*

Hong Kong, 16 July 2012

*As at the date of this announcement, the executive Directors of the Company are David Muir Turnbull, Mats Henrik Berglund, Jan Rindbo, Andrew Thomas Broomhead, Wang Chunlin and Chanakya Kocherla, and the independent non-executive Directors of the Company are Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison and Daniel Rochfort Bradshaw.*