

Appendix 5
Form of Securities Buyback Report to The Stock Exchange
of Hong Kong Limited (“the Exchange”)

Form G

To: The Head of the Listing Division
The Listing Division
The Stock Exchange of Hong Kong Limited

17 October 2008

Dear Sir,

Name of Company: PB Issuer Limited

Description of Securities: US\$ 390,000,000 3.3% Guaranteed Convertible Bonds due 2013 (Stock Code 1606) convertible into ordinary shares of and unconditionally and irrevocably guaranteed by Pacific Basin Shipping Limited (Stock Code : 2343)

A. Purchase Report

We hereby report the following purchases by our company of the above securities.

<u>Trading Day/Date</u>	<u>Number of Securities Purchased</u>	<u>Method of Purchase*</u>	<u>Highest Price Paid \$</u>	<u>Lowest Price Paid \$</u>	<u>Total Paid \$</u>
16 October 2008	3,000 units of bonds at face value of US\$10,000 each (Principal Amount: US\$30,000,000)	Off market	US\$6,587.50	US\$6,575.00	US\$19,738,125
Total	3,000 units of bonds at face value of US\$10,000 each (Principal Amount: US\$30,000,000)				US\$19,738,125
Number of Securities Purchased in Aggregate	4,650 units of bonds at face value of US\$10,000 each (Principal Amount: US\$46,500,000 or 11.92% of the total number of Securities issued)	Off market	US\$6,587.50	US\$6,312.50	US\$30,308,125

