
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in Pacific Basin Shipping Limited, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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

**DISCLOSEABLE TRANSACTION:
ACQUISITION OF A VESSEL TO BE CONSTRUCTED**

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Board”	means the board of directors of the Company;
“Bonds”	means the US\$390,000,000 3.3% Guaranteed Convertible Bonds due 2013 issued by PB Issuer Limited on 20 December 2007, which are unconditionally and irrevocably guaranteed by the Company and convertible into Shares at an initial conversion price of HK\$19.28 per Share and are listed on the Stock Exchange under Stock Code 1606;
“Company” or “Pacific Basin”	means Pacific Basin Shipping Limited, a limited company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange;
“Directors”	means the directors of the Company;
“dwt”	means deadweight tonnes, the unit of measurement of weight capacity of vessels, which is the total weight (usually in metric tonnes) the ship can carry, including cargo, bunkers, water, stores, spares, crew etc. at a specified draft;
“Forward Contracts”	means the forward foreign exchange contracts the Company entered into with a bank with the objective to mitigate the risks arising from the fluctuation of exchange rates between US Dollars and Japanese Yen during the construction of the Vessel, under which the Company will, in aggregate, buy JPY5,100,000,000 and simultaneously sell approximately US\$45,737,000. The settlement dates are set according to the payment terms of the MOA;
“Group”	means the Company and its subsidiaries, which are principally engaged in the provision of marine transportation and logistical support services;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK Dollars” or “HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“IHC Pool”	the International Handybulk Carriers Pool, established in October 2001, which is a contractual arrangement for the sharing of revenue earned by vessels entered into by its members. The IHC Pool is operated by International Handybulk Carriers Limited, a wholly-owned subsidiary of the Company;
“IHX Pool”	the International Handymax Carriers Pool, established in July 2006, which is a contractual arrangement for the sharing of revenue earned by vessels entered into by its members. The IHX Pool is operated by International Handymax Carriers Limited, a wholly-owned subsidiary of the Company;
“Japanese Yen” or “JPY”	means Japanese yen, the lawful currency of Japan;
“Latest Practicable Date”	means 9 January 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	means The Rules Governing the Listing of Securities on the Stock Exchange;
“Long Term Incentive Scheme”	means the share option scheme adopted by the Company on 17 June 2004 and amended and re-named the long term incentive scheme pursuant to a resolution passed by Shareholders at a special general meeting on 8 June 2005;
“MOA”	means the legally binding unconditional Memorandum of Agreement dated 21 December 2007 entered into between Summer Flourish Limited and the Seller for the acquisition of the Vessel by Summer Flourish Limited;
“Seller”	K.Y. Sea Shipping S.A.;
“Shares”	means ordinary shares of US\$0.10 each in the share capital of the Company;
“Shareholders”	means the shareholders of the Company;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“US Dollars” or “US\$”	means United States dollars, the lawful currency of the United States of America; and

DEFINITIONS

“Vessel”

means a newbuilding handysize dry bulk carrier of approximately 28,050dwt with hull no. S-H546 currently constructed and equipped by a shipyard in Japan with an expected delivery on or before 30 April 2008.

LETTER FROM THE BOARD OF DIRECTORS

B Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 2343)

Executive Directors:

Christopher Richard Buttery
Richard Maurice Hext
Klaus Nyborg
Wang Chunlin
Jan Rindbo

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-Executive Directors:

Daniel Rochfort Bradshaw
Dr. Lee Kwok Yin, Simon

Hong Kong Principal Office:

7th Floor, Hutchison House
10 Harcourt Road
Central
Hong Kong

Independent Non-Executive Directors:

David Muir Turnbull
Robert Charles Nicholson
Patrick Blackwell Paul
Allister George Morrison
(also known as Alasdair Morrison)

11 January 2008

To the Shareholders

Dear Sir or Madam

**DISCLOSEABLE TRANSACTION:
ACQUISITION OF A VESSEL TO BE CONSTRUCTED**

INTRODUCTION

On 21 December 2007, the Directors announced that an indirect wholly-owned subsidiary of the Company entered into the MOA with K.Y. Sea Shipping S.A. (the "Seller") to acquire from it a newbuilding handysize vessel (the "Vessel") for a consideration of JPY5,100,000,000 or approximately US\$45,737,000 (approximately HK\$356,748,600). The Vessel is currently constructed and equipped by a shipyard in Japan, with an expected delivery on or before 30 April 2008.

LETTER FROM THE BOARD OF DIRECTORS

Principal terms of the MOA are set out below in this circular.

The acquisition of the Vessel is the result of the close relationship between the Company and the Seller, enabling the Company to secure this off-market purchase opportunity.

Such acquisition will enable the Company to secure a newbuilding vessel for its handysize fleet. The Directors consider the acquisition to be attractive taking into account the competitive US Dollar equivalent price achieved and the early delivery position of the Vessel and it is consistent with the Company's strategy of maintaining a large, modern fleet of handysize vessels.

As the ultimate beneficial owner of the Seller is the same as that of Giant Line Inc., S.A. from whom the Company acquired a newbuilding handysize vessel as previously disclosed in our announcement dated 13 February 2007, the transaction contemplated under the MOA, only when aggregated with this previously announced discloseable transaction, constitutes a discloseable transaction of the Company under the Listing Rules. This document constitutes the circular which the Company is required to send to you pursuant to the Listing Rules in relation to the transaction under the MOA.

BACKGROUND

On 21 December 2007, Summer Flourish Limited, an indirect wholly-owned subsidiary of the Company entered into the MOA as buyer with K.Y. Sea Shipping S.A. as seller to acquire from it a newbuilding handysize vessel for a consideration of JPY5,100,000,000 or approximately US\$45,737,000 (approximately HK\$356,748,600). The Vessel is currently constructed and equipped by a shipyard in Japan, with an expected delivery on or before 30 April 2008. Principal terms of the MOA are set out below.

LETTER FROM THE BOARD OF DIRECTORS

THE MOA

The MOA is legally binding and its terms and conditions are described below:

Date : 21 December 2007

Parties : Purchaser : Summer Flourish Limited, which is an indirect wholly-owned subsidiary of the Company.

Seller : K.Y. Sea Shipping S.A., which, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, together with its ultimate beneficial owner, are not connected persons (as defined in the Listing Rules) of the Company and are third parties independent of the Company and connected persons (as defined in the Listing Rules) of the Company. As far as the Directors are aware, having made all reasonable enquiry, the principal business activity of the Seller is the owning of shipping vessels (including the Vessel) and the principal business activity of the ultimate beneficial owner of the Seller is the owning and operating of shipping vessels.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, save for the transactions respectively disclosed in this circular and in the announcement dated 13 February 2007 in relation to the purchase of a newbuilding handysize vessel, the Company has not entered into any transaction with the Seller or its ultimate beneficial owner or with parties connected or otherwise associated with one another and there are no other relationships amongst the Seller or its ultimate beneficial owner with whom the Company has entered into any transaction to acquire, dispose of, or charter in vessels during the 12 months prior to the date of the MOA.

LETTER FROM THE BOARD OF DIRECTORS

- Asset to be acquired : A newbuilding handysize dry bulk carrier of approximately 28,050dwt. The Vessel, with hull no. S-H546, is currently constructed and equipped by a shipyard in Japan, with an expected delivery on or before 30 April 2008. The Company currently intends to operate the Vessel upon its delivery.
- Consideration : JPY5,100,000,000, or approximately US\$45,737,000 (approximately HK\$356,748,600).

Pursuant to the MOA, the consideration for the Vessel is denominated in Japanese Yen. The above consideration in US Dollars is converted according to the forward exchange rates stipulated in the Forward Contracts, which have been entered into by the Company with the objective to mitigate the risks arising from the fluctuation of exchange rates between US Dollars and Japanese Yen during the construction of the Vessel. The settlement dates of the Forward Contracts are set according to the payment terms of the MOA.

The consideration in US Dollar equivalent is considered by the Directors to be competitive. Such consideration was determined by reference to market intelligence the Company has gathered from shipbrokers and its own analysis of recently concluded sale and purchase transactions of newbuildings of comparable size and year of delivery in the market, and after arm's length negotiation between the parties. However, as is commonly the case in the dry bulk carrier market, there have not been any recently published sales by third party vendors of newbuildings of the exact size and year of scheduled delivery of the Vessel from which to make a direct comparison. In addition, no third party valuation has been performed on the Vessel.

The Directors believe that such consideration, which was determined after arm's length negotiation, on normal commercial terms, is fair and reasonable so far as the Company and the Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole.

Payment of the consideration of the Vessel will be satisfied entirely in cash and the Company intends to fully fund the consideration using the cash reserves of the Company.

LETTER FROM THE BOARD OF DIRECTORS

- Payment terms : Under the MOA, 10% of the consideration, being JPY510,000,000, or approximately US\$4,523,000 (approximately HK\$35,279,400), was paid after signing the MOA, with the balance payable in 2008 upon the delivery of the Vessel.
- Guarantee : In connection with the purchase of the Vessel, PB Vessels Holding Limited, a direct wholly-owned subsidiary of the Company, has entered into a guarantee with the Seller to guarantee the performance of Summer Flourish Limited of all its obligations, duties and liabilities under the MOA.
- Completion and delivery : Pursuant to the MOA, the latest date for completion is 30 April 2008 unless the parties otherwise agree. The Directors currently expect that the completion and delivery of the Vessel will take place on or before 30 April 2008.

Financial effects of the acquisition of the Vessel

Following the delivery of the Vessel, the Group's fixed assets (owned vessels) will increase by the amount of the consideration of approximately US\$45,737,000 (approximately HK\$356,748,600). It is intended that the consideration of the Vessel will be fully satisfied using the cash reserves of the Company. Hence, the Group's current assets are expected to reduce by US\$45,737,000 (approximately HK\$356,748,600).

The acquisition of the Vessel will enable the Company to secure an additional newbuilding vessel for its handysize fleet, which the Directors consider will enhance the earnings of the Group following the delivery of the Vessel.

REASONS FOR THE TRANSACTION

The Company is one of the world's leading dry bulk shipping companies operating principally in the Asia Pacific region. It has been seeking opportunities to acquire additional handysize and handymax vessels to expand its fleet to meet growing customer demand and to deliver sustainable growth and long-term shareholder value. With a large fleet of modern vessels, Pacific Basin seeks to offer its customers a reliable service with a high degree of scheduling flexibility whilst maintaining the Company's operational efficiency.

The acquisition of the Vessel will enable the Company to secure a newbuilding vessel for its handysize fleet. The Directors consider the acquisition to be attractive taking into account the competitive US Dollar equivalent price achieved and the early delivery position of the Vessel and it is consistent with the Company's strategy of maintaining a large, modern fleet of handysize vessels.

The Directors believe that the terms of the MOA, which were determined after arm's length negotiation, on normal commercial terms, are fair and reasonable so far as the Company and the Shareholders are concerned, and the acquisition of the Vessel is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD OF DIRECTORS

THE FLEET

Handysize Fleet

Following the delivery of a vessel in 2008 which the Company has agreed to charter-in on a long-term basis, the Company's core handysize fleet will comprise 64 vessels (approximately 1.88 million dwt), including 16 owned vessels and 48 chartered-in vessels. All handysize vessels, with the exception of one vessel, are employed in a mixture of voyage charters and time charters through the IHC Pool. Outside the core handysize fleet, the IHC Pool also operates a number of short-term chartered-in vessels, amounting to two vessels as at the Latest Practicable Date.

In addition, following the signing of the MOA, the Company has 12 newbuilding vessels on order (approximately 0.38 million dwt in aggregate), six of which are scheduled to be delivered in 2008 and six in 2009. 11 of these newbuilding vessels will enter into the Company's owned fleet and the other vessel will enter into the Company's chartered fleet upon their respective deliveries.

Handymax Fleet

Following the delivery of two vessels in 2008 which the Company has agreed to charter-in on a long-term basis, the Company's core handymax fleet will comprise 15 vessels (approximately 0.76 million dwt), including three owned vessels and 12 chartered-in vessels. All handymax vessels, with the exception of two vessels which are employed on long-term time charters, are employed in a mixture of time charters and voyage charters through the IHX Pool. Outside the core handymax fleet, the IHX Pool also operates a number of short-term chartered-in vessels, amounting to 18 vessels as at the Latest Practicable Date.

In addition, the Company has a newbuilding vessel on order (approximately 54,000dwt) which will enter into the Company's owned fleet in 2008 upon delivery.

Post Panamax Vessels on Order

The Company has placed an order for a post panamax newbuilding bulk carrier of approximately 115,000dwt with an expected delivery in the third quarter of 2011. In addition, the Company has a 50% interest in another post panamax newbuilding bulk carrier of approximately 115,000dwt with an expected delivery in the first quarter of 2011 through a joint venture.

REASONS FOR THE CIRCULAR

As the ultimate beneficial owner of the Seller is the same as that of Giant Line Inc., S.A. from whom the Company acquired a newbuilding handysize vessel as previously disclosed in our announcement dated 13 February 2007, the transaction contemplated under the MOA, only when aggregated with this previously announced discloseable transaction,

LETTER FROM THE BOARD OF DIRECTORS

constitutes a discloseable transaction of the Company under the Listing Rules. This document constitutes the circular which the Company is required to send to you pursuant to the Listing Rules in relation to the transaction under the MOA.

FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the Appendix to this circular.

Yours faithfully,
By Order of the Board
Andrew T. Broomhead
Company Secretary

Note: An exchange rate of US\$1.00 to HK\$7.80 has been used for the conversion of US Dollars into HK Dollars for the purpose of this circular.

1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this circular have been arrived at after due and careful consideration and there are no other facts the omission of which would make any statement herein misleading.

2. SHARE CAPITAL

Authorised and issued share capital

The authorised and issued share capital of the Company as at the Latest Practicable Date:

<i>Authorised:</i>	<i>US\$</i>
3,600,000,000 shares (Shares of US\$0.10 each)	360,000,000
<i>Issued:</i>	
1,584,080,109 shares (Shares of US\$0.10 each)	158,408,011

All the existing issued Shares rank *pari passu* in all respects including all rights as to dividends, voting and interests in capital.

As at the Latest Practicable Date, save as the existing issued Shares and the Bonds, no part of the share capital or debt securities of the Company are listed on or dealt in any stock exchange other than the Stock Exchange and no application is being made or is currently proposed to be sought for the Shares or debt securities of the Company to be listed on or dealt in any other stock exchange.

3. DISCLOSURE OF INTERESTS

(i) Interests of Directors and Chief Executive

As at the Latest Practicable Date, the interests and short positions of each Director and the Chief Executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which: (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or (b) were required to be entered in the register kept by the Company pursuant to Section 352 of the SFO, or (c) were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to the Company and the Stock Exchange, were as follows:

Long positions in the Shares, underlying Shares and debentures of the Company

Name of Director	Corporate interests	Personal interests	Family interests	Trust & similar interests	Number of underlying Shares under equity derivatives	Total Share interests	Approximate percentage of issued share capital of the Company
Christopher R. Buttery	–	–	–	2,500,000 ¹	–	2,500,000	0.16%
Richard M. Hext	–	2,612,994 ²	–	–	–	2,612,994	0.16%
Dr. Lee Kwok Yin, Simon	–	–	–	96,860,847 ³	–	96,860,847	6.11%
Daniel R. Bradshaw	386,417 ⁴	–	–	–	–	386,417	0.02%
Wang Chunlin	–	1,170,000 ⁵	–	–	–	1,170,000	0.07%
Klaus Nyborg	–	2,200,000 ⁶	–	–	–	2,200,000	0.14%
Jan Rindbo	–	4,356,370 ⁷	–	–	–	4,356,370	0.28%

Notes:

- (1) 2,500,000 Shares are owned by Turnwell Limited. Mr. Buttery is deemed to be interested in the entire share capital of Turnwell Limited under the SFO as its shares are held by a discretionary trust set up by him and the discretionary objects of which include himself and his family members.
- (2) On 8 June 2005, 3,333,333 Shares in the form of restricted share awards were granted to Mr. Hext pursuant to the Long Term Incentive Scheme. In relation to the 3,333,333 restricted share awards, (i) 666,667 Shares have vested on 5 April 2006, (ii) 666,667 Shares have vested on 5 April 2007, (iii) 666,667 Shares will vest on 5 April 2008, (iv) 666,666 Shares will vest on 5 April 2009 and (v) 666,666 Shares will vest on 5 April 2010.

By a Restricted Share Award Agreement dated 20 March 2006, the 5 million share options granted to Mr. Hext when he joined the Company as an executive Director on 5 April 2005 were cancelled and in their place he was granted 1,020,408 Shares on 28 March 2006 in the form of restricted share awards, of which (i) 204,080 Shares have vested on 5 April 2006, (ii)

204,080 Shares have vested on 5 April 2007, (iii) 204,080 Shares will vest on 5 April 2008, (iv) 204,080 Shares will vest on 5 April 2009 and (v) 204,088 Shares will vest on 5 April 2010.

As at the Latest Practicable Date, the balance of Shares held by Mr. Hext was 2,612,994 Shares.

- (3) Out of the 96,860,847 Shares, 4,430,311 Shares, 21,973,536 Shares, 56,431,500 Shares and 14,025,500 Shares are beneficially owned by Asia Distribution Limited, Wellex Investment Limited, Fortress Eagle Investment Limited and Invest Paradise International Limited respectively. These companies are controlled by discretionary trusts established by Dr. Lee, the discretionary objects of which include his family members.
- (4) Mr. Bradshaw is a shareholder holding 100% and 50% of the issued share capital, respectively, in Cormorant Shipping Limited and Goldeneye Shipping Limited. He beneficially owns 353,241 Shares via Cormorant Shipping Limited and is taken to be interested in the 33,176 Shares held by Goldeneye Shipping Limited.
- (5) By a Restricted Share Award Agreement dated 9 March 2006, 550,000 Shares in the form of restricted share awards were granted to Mr. Wang on 24 March 2006 pursuant to the Long Term Incentive Scheme. 110,000 Shares have vested on 1 March 2007, and an equal amount of 110,000 Shares will vest on each of 1 March 2008, 2009, 2010 and 2011.

A further 730,000 Shares in the form of restricted share awards were granted to Mr. Wang under a Restricted Share Award Agreement dated 11 May 2007, of which (i) 240,000 Shares will vest on 14 July 2008, (ii) 240,000 Shares will vest on 14 July 2009, and (iii) 250,000 Shares will vest on 14 July 2010.

As at the Latest Practicable Date, the balance of Shares held by Mr. Wang was 1,170,000 Shares.

- (6) Pursuant to the Long Term Incentive Scheme, 2,500,000 Shares in the form of restricted share awards were granted to Mr. Nyborg on 19 September 2006. 500,000 Shares have vested on 19 September 2006, and an equal amount of 500,000 Shares will vest on each of 4 September 2008, 2009, 2010 and 2011.

As at the Latest Practicable Date, the balance of Shares held by Mr. Nyborg was 2,200,000 Shares.

- (7) The personal interests of Mr. Rindbo constitute 3,326,370 Shares and 1,030,000 Shares in the form of restricted share awards granted to him pursuant to the Long Term Incentive Scheme under a Restricted Share Award Agreement dated 11 May 2007, of which (i) 340,000 Shares will vest on 14 July 2008, (ii) 340,000 Shares will vest on 14 July 2009, and (iii) 350,000 Shares will vest on 14 July 2010.

Saved as disclosed, none of the Directors or the Chief Executive of the Company, as at the Latest Practicable Date, had an interest and short positions in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which: (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or (b) were required to be entered in the register kept by the Company pursuant to Section 352 of the SFO, or (c) were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to the Company and the Stock Exchange.

(ii) **Interests of Shareholders discloseable pursuant to the SFO**

As at the Latest Practicable Date, so far as is known to the Directors or the Chief Executive of the Company, each of the following parties, other than a Director or Chief Executive of the Company, had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, or, who is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Name	Capacity/Nature of interest	Number of Shares	Approximate percentage of issued share capital of the Company
BNP Paribas Jersey Trust Corporation Limited ¹	Trustee	96,860,847	6.11%
Dr. Lee Kwok Yin, Simon ²	Founder of a discretionary trust	96,860,847	6.11%
JP Morgan Chase & Co.	Beneficial owner, investment manager and approved lending agent	140,206,607 ³ 7,372,000 ⁴	8.85% ³ 0.47% ⁴
Morgan Stanley	Interest of corporations controlled	88,173,079 ³ 35,203,002 ⁴	5.57% ³ 2.22% ⁴

Notes:

- (1) The Shares held by BNP Paribas Jersey Trust Corporation Limited are held in the capacity of a trustee for discretionary trusts established by Dr. Lee, a Director of the Company.
- (2) The interests stated represent long positions; no short positions were recorded in the register maintained under Section 336 of the SFO as at the Latest Practicable Date.
- (3) The interests stated represent long positions.
- (4) The interests stated represent short positions.

Saved as disclosed, the Directors and the Chief Executive of the Company are not aware that there is any party who, as at the Latest Practicable Date, had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, or, who is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

4. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any service contract with the Company or any of its subsidiaries which is not expiring or determinable by the Group within one year without payment of compensation, other than statutory compensation.

5. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries is engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against any member of the Group.

6. COMPETING INTERESTS

None of the Directors or their respective associates has an interest in a business which competes either directly or indirectly with the business of the Group.

7. MISCELLANEOUS

- (i) The company secretary and the qualified accountant of the Company is Andrew Thomas Broomhead. He is a Fellow of both the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales.
- (ii) The registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The head office and principal place of business of the Company is at 7th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong.
- (iii) The principal share registrar and transfer office is Butterfield Fund Services (Bermuda) Limited, Rosebank Centre, 11 Bermudiana Road, Pembroke, HM08, Bermuda.
- (iv) The English text of this circular shall prevail over the Chinese text in case of any inconsistency.