



**Pacific Basin Shipping Limited**  
太平洋航運集團有限公司\*

## Press Release

### **Pacific Basin expands its presence in Tokyo**

*Hong Kong – 21 April 2005* - Pacific Basin Shipping Limited (“Pacific Basin” or “the Company”; SEHK: 2343) is pleased to announce the opening of the Company’s new and expanded office in Tokyo, Japan.

The move is designed to accommodate a larger team of Japan-focused chartering and projects personnel which will facilitate the expansion of the Company’s Handysize cargo business as well as newbuilding contracting, ship acquisition and long-term charter opportunities.

Commenting on the expansion, Deputy Chairman Richard Hext says:

“Since Pacific Basin’s inception over 15 years ago, Japan has been a major source of business for us. We are committed to developing further our long-standing relationships in shipbuilding and ship sale and purchase as well as cargo contract opportunities in Japan for our International Handybulk Carriers (“IHC”) pool. By expanding our presence in Tokyo, we believe that we will better develop and service all our relationships in Japan.”



Mr. Daigoro Oyama, Project Manager and Pacific Basin’s Tokyo representative since September 2004, will be joined in the new office by Mr. Matthew Wathern who has relocated from Hong Kong to Tokyo as Chartering Manager. The Company has recruited additional staff, including two experienced Japanese shipping executives who will join the Company in May.

With immediate effect, the new office is located at Hibiya Marine Building 6F-A, 1-5-1 Yurakucho Chiyodaku, Tokyo 100-0006, Japan.

The Company’s key operational centres in Hong Kong and London are supported by regional marketing offices in Tokyo, Shanghai, Melbourne, Vancouver, Seoul and Singapore.

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\*For identification purposes only.

**For further information, please contact:**

**The Company**

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