

Pacific Basin Shipping Limited

Press Release

Pacific Basin secures Japan Export Credit Financing for two Handymax Vessels

Hong Kong, 16 August 2013 – Pacific Basin Shipping Limited (“Pacific Basin” or “the Company”; SEHK: 2343) announces that it has finalised terms of 12-year post-delivery export credit agency (“ECA”) financing in respect of two handymax vessels.

These two handymax vessels are already part of the Pacific Basin newbuild fleet and scheduled to deliver by the end of 2013.

The facility, which amounts to US\$50.9 million, has been arranged with Japan Bank for International Cooperation (“JBIC”), with Citibank Japan Ltd. (“Citi”) participating as co-financing lender. Citi’s portion will be secured by insurance from Nippon Export and Investment Insurance (“NEXI”).

Mr. Andrew Broomhead, Chief Financial Officer of Pacific Basin said:

“This loan represents an attractive opportunity for us to access additional Japanese ECA financing with a 12 year repayment profile at a time when we are committed to growing our fleet of owned ships. This US\$51 million facility is in addition to the US\$85 million 12 year Japanese ECA facility announced in April. We are continuing to work actively to secure additional ECA and commercial bank financing with long tenors and associated favourable repayment profiles that we consider beneficial to our shareholders.”



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About Pacific Basin

Pacific Basin Shipping Limited (www.pacificbasin.com) is one of the world’s leading owners and operators of modern Handysize and Handymax dry bulk vessels. The Company is listed and headquartered in Hong Kong, and currently operates in two main maritime sectors under the banners of Pacific Basin Dry Bulk and PB Towage. We also own five specialised Roll-on Roll-off (RoRo) ships which have been sold with forward delivery by the end of 2015. Our fleet (including newbuildings on order) comprises over 300 vessels directly servicing blue chip industrial customers. With approximately 2,500 seafarers and 350 shore-based staff in 16 offices in key locations around the world, Pacific Basin provides a comprehensive quality service to a wide range of customers.