

# Pacific Basin Shipping Limited

## Press Release

### Pacific Basin secures Japan Export Credit Financing for four Bulk Carriers

Hong Kong, 2 April 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 four Japanese-built dry bulk vessels.

The four vessels include three Handysize bulk carriers and one Handymax bulk carrier which are scheduled to deliver by mid-2014.

The facility, which amounts to US\$85.2 million, has been arranged with Japan Bank for International Cooperation (“JBIC”), with The Bank of Tokyo Mitsubishi UFJ, Ltd. (“BTMU”) participating as co-financing lender. BTMU’s portion will be secured by insurance from Nippon Export and Investment Insurance (“NEXI”).

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

“As we stated at the time of our convertible bond issue in September 2012, we regularly seek out funding opportunities which we consider beneficial to our shareholders. This loan represents an opportunity for us to access ECA financing with a 12 year repayment profile for the acquisition of four high-quality Japanese vessels at a time when we are committed to growing our fleet of owned ships at attractive prices.”



#### For more information, please contact:

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#### About Pacific Basin

Pacific Basin Shipping Limited ([www.pacificbasin.com](http://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 six specialised Roll-on Roll-off (RoRo) ships. Our fleet (including newbuildings on order) comprises over 230 vessels directly servicing blue chip industrial customers. With approximately 2,100 seafarers and 320 shore-based staff in 17 offices in key locations around the world, Pacific Basin provides a comprehensive quality service to a wide range of customers.