

## Press Release

### **Pacific Basin closes new US\$40 million senior secured term loan facility**

Hong Kong, 22 November 2018 – Pacific Basin Shipping Limited (“Pacific Basin” or the “Company”, 2343.HK), one of the world’s leading dry bulk shipping companies, today closed a US\$40 million 7-year term loan facility with Danish Ship Finance A/S.

The facility is an extension of the Company’s existing term loan with Danish Ship Finance A/S and is secured by the same 19 vessels currently secured under the original financing. Borrowings under the new facility will carry a very competitive interest cost of Libor plus 1.5%, extend the Company’s overall amortisation profile and enhance its financial flexibility.

Mr. Peter Schulz, CFO of Pacific Basin, says:

“We are very pleased with the terms of this additional new tranche to our existing term loan facility which further consolidates our funding flexibility with access to long-term committed funding for the next seven years at an attractive cost which contributes to our competitive vessel P&L breakeven levels. We appreciate the continued support of Danish Ship Finance A/S with whom we have enjoyed an excellent relationship since 2009.”

#### 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 Supramax dry bulk vessels. The Company currently operates around 210 dry bulk ships of which 111 are owned and the rest are chartered. Pacific Basin is listed and headquartered in Hong Kong, and provides a quality service to over 500 customers, with approximately 3,400 seafarers and 330 shore-based staff in 12 offices in key locations around the world.

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