

## Press Release

### **Pacific Basin closes new US\$115 million secured revolving credit facility**

Hong Kong, 17 May 2019 – 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\$115 million 7-year reducing revolving credit facility secured over 10 of the Company’s owned ships.

The new facility is supported by a syndicate of three leading international banks. Borrowings under the facility will carry an interest cost of Libor plus 1.35%, 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 new facility which further increases our funding flexibility with access to long-term committed funding on a revolving basis for the next seven years at an attractive cost and reinforces our already very competitive vessel P&L breakeven levels. We appreciate the continued excellent support of these three first rate banks, which is a testament to the quality of our long-term relationship.

The facility demonstrates Pacific Basin’s strong access to diverse sources of capital reflecting the attraction of our solid balance sheet, corporate profile, business model, track record and reputation which set us apart as a preferred, strong, reliable and safe partner for finance providers, customers and other stakeholders."

#### 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. As at 31 March 2019, the Company operated over 200 dry bulk ships of which 112 are owned and the rest chartered. Pacific Basin is listed and headquartered in Hong Kong, and provides a quality service to over 500 customers, with approximately 3,800 seafarers and 340 shore-based staff in 12 offices in key locations around the world.

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