

B Pacific Basin Shipping Limited

Press Release

Pacific Basin Shipping Limited Announces The Delivery of its First RoRo Newbuilding

Hong Kong, 2 October 2009 - Pacific Basin Shipping Limited ("Pacific Basin" or the "Company"; SEHK: 2343), one of the world's leading dry bulk shipping companies active also in the towage and Roll-on Roll-off ("RoRo") shipping sectors, today announced the delivery into its ownership of "Humber Viking" – the Company's first RoRo vessel.

The vessel was built by A.P. Møller – Mærsk's Odense Steel Shipyard in Denmark, and is the first of four on order at the shipyard for Pacific Basin. All are of the well-proven "Flensburg" design and have cargo capacity of 3,663 lane metres.

The vessel was named "Humber Viking" by her sponsor, Mrs. Lene Skou, at a ceremony held at the shipyard on 21 August 2009.

Pacific Basin took delivery of the "Humber Viking" from the shipyard on 25 September 2009 and, on 27 September, she delivered into a time charter with Norfolkline Shipping who will be operating her in the North Sea between Vlaardingen, Netherlands and Killingholme, UK.



From left:
Mr. Finn Buus Nielsen (President, Odense-Lindø Shipyard), Mr. Nigel Barrett (Chief Engineer, Humber Viking), Mrs. Lene Skou (Sponsor of Humber Viking), Mr. Richard Hext (CEO, Pacific Basin)

Mr. Richard Hext, CEO of Pacific Basin, said: "Pacific Basin has long been a bulk carrier specialist. However, our strategy for some time has been to diversify our business, and thus we have invested in Roll-on Roll-off shipping. Despite today's depressed economic circumstances, we are

attracted to the RoRo sector by a compelling demand and supply outlook: a relatively old age profile and modest orderbook, combined with the growing economic and environmental case for transferring more coastal trucking activity onto the sea, makes for bright longer-term prospects for this type of ship."



Nick Josephy, Director of PB RoRo, added: "We think very highly of the proven, versatile and fuel efficient Flensburg design which has been adopted for this series of ships. We are also impressed with Odense Steel Shipyard's high quality construction of

the "Humber Viking" and are confident that our remaining three vessels scheduled to deliver from this shipyard in 2011 will be of equal quality despite the shipyard's planned closure following the completion of its current order book. We thank the builders for their excellent service, and we wish everyone at the yard the very best as they tackle this transition in their lives, and in the life of Odense Steel Shipyard."

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 and a global provider of diversified shipping services. The Company is listed and headquartered in Hong Kong, and operates in three main maritime segments: dry bulk, towage and RoRo shipping. Our fleet (including newbuildings on order) comprises approximately 150 vessels directly servicing blue chip industrial customers. With over 1,700 seafarers and 350 shore-based staff in 22 offices in key locations around the world, Pacific Basin provides a comprehensive quality service to its customers.

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