

Pacific Basin Shipping Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 2343)

3 February 2009

Dear Shareholder,

Election of Language and Means of Receipt of Corporate Communications

Pursuant to Rules 2.07A and 2.07B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Pacific Basin Shipping Limited (the “**Company**”) is writing to you to ascertain if you wish to indicate your choice of language and/or the means of receipt of all future corporate communications issued by the Company.

For the purpose of this letter, “**Corporate Communications**” include any document(s) issued or to be issued by the Company for the information or action of its shareholders, including but not limited to (a) the directors’ report, its annual accounts together with a copy of the auditors’ report and, where applicable, its summary financial report; (b) the interim report and, where applicable, summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form.

To improve the efficiency of how the Company communicates with its shareholders and as permitted under applicable laws and regulations and the Company’s bye-laws, the Company is making certain arrangements to ascertain how you wish to receive future Corporate Communications from the Company, either (i) in printed form, in English only, in Chinese only or in both English and Chinese; or (ii) by electronic means by accessing future Corporate Communications published on the Company’s website at www.pacificbasin.com in lieu of receiving printed copies, and to receive an email notification to inform you whenever there is any publication of Corporate Communications on the Company’s website.

To indicate your selection, please complete, sign and return the enclosed reply form (the “**Reply Form**”), in the envelope provided, to the Hong Kong branch share registrar of the Company (the “**Hong Kong Branch Share Registrar**”), Computershare Hong Kong Investor Services Limited, at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

If the Company does not receive your duly completed and signed Reply Form on or before 3 March 2009, the Company shall, until and unless you inform the Hong Kong Branch Share Registrar by reasonable notice in writing of your desire to receive future Corporate Communications in English or Chinese or in both languages, only send you a printed Chinese version of all future Corporate Communications if you are a natural person with a Chinese name and your address is in Hong Kong. Otherwise, the Company will only send you a printed English version of all future Corporate Communications. Whether a Shareholder is a Hong Kong or an overseas Shareholder will be determined by the address of that Shareholder appearing on the Company’s register of members.

You have the right at any time by reasonable notice in writing to the Hong Kong Branch Share Registrar to change your choice of language and/or means of receipt of future Corporate Communications. You are also entitled to notify the Company by email to companysecretary@pacificbasin.com of any change in your choice of means of receipt of future Corporate Communications or of your request to receive a Corporate Communication in printed form. If you have chosen to receive future Corporate Communications by electronic means but for any reason have difficulty in gaining access to the Company's website, the Company will promptly upon your request send a printed version free of charge.

Please note that printed versions of future Corporate Communications in English and Chinese will be available from the date of dispatch from the Company or the Hong Kong Branch Share Registrar on request and both versions will also be available on the Company's website at www.pacificbasin.com and the HKExnews website at www.hkexnews.hk.

Should you have any queries in relation to this letter, please call the Company's hotline at (852) 2233 7054 during business hours from 9:00 a.m. to 6:00 p.m. from Monday to Friday, excluding Hong Kong public holidays.

Yours faithfully,
for and on behalf of
Pacific Basin Shipping Limited
Andrew T. Broomhead
Company Secretary