

Pacific Basin Shipping Limited

Press Release

Pacific Basin's global presence expands with opening of a commercial office in Brazil

Hong Kong, 11 January 2017

Pacific Basin Shipping Limited ("Pacific Basin" or the "Company"), one of the world's leading dry bulk shipping companies, is delighted to announce the establishment of a new commercial office in Rio de Janeiro, Brazil.

This new regional office – one of twelve across the world – places our commercial staff closer to our dry bulk customers in South America, allowing us to better understand our customers' needs and to offer customers the highest quality, localised service.

With the American Pacific coast already well covered from offices in Vancouver and Santiago, our new Rio office enables us to more fully cover all regions in the Atlantic together with our existing offices in London, Stamford and Durban.

The Company's class-leading dry bulk business owns and operates a fleet of approximately 220 Handysize and Supramax ships. Commodity and resource-rich South America is already one of our fleet's top trading areas by volume and, building on our strong regional relationships, our business in South America has grown significantly in recent years which has driven the need for a local office on the east coast of South America to serve our client base.

We hope our presence in Brazil will enable us to further increase our freight volumes and access to cargo opportunities in the South America region, which is an increasingly important market for us and which holds a strategically important geographical position between our primary trade areas of the Atlantic and Pacific oceans.

The new office will be headed by Mr Francisco Mello who has been a senior member of Pacific Basin's commercial team since 2011 and whose expertise is in the South American dry bulk shipping sector.

Handysize and Supramax freight enquiries in the East Coast South America region may be directed to:

Francisco Mello
General Manager

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About Pacific Basin

Pacific Basin Shipping Limited (www.pacificbasin.com) (SEHK 2343) is one of the world's leading owners and operators of modern Handysize and Supramax dry bulk vessels. As at 31 December 2016, the Company operates approximately 220 dry bulk ships of which 92 are owned. A further 7 owned newbuildings are scheduled to join the Company's core fleet by mid-2017. Pacific Basin is listed and headquartered in Hong Kong, and provides a quality service to over 400 customers, with approximately 3,000 seafarers and 330 shore-based staff in 12 offices in key locations around the world.

For further information, please contact:

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