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**PB ISSUER (NO.4) LIMITED (the “Issuer”)**  
*(incorporated in the British Virgin Islands with limited liability)*

**US\$125,000,000 3.25% Guaranteed Convertible Bonds due 2021 (the “Bonds”)**  
**(Stock Code: 5525)**  
**convertible into ordinary shares of, and unconditionally and irrevocably guaranteed by**

 **Pacific Basin Shipping Limited**

*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 2343)**

**(the “Guarantor”)**

### **WITHDRAWAL OF LISTING OF CONVERTIBLE BONDS**

Reference is made to the announcement of the Guarantor dated 3 July 2019 (the “**Announcement**”). Unless otherwise defined here, all capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

Following the completion of the redemption and cancellation of the Remaining Bonds on 2 August 2019, there are no outstanding Bonds. The Issuer has applied to The Stock Exchange of Hong Kong Limited to withdraw the listing of the Bonds and such withdrawal of listing is expected to become effective at the close of business on 9 August 2019.

By order of the Board of  
**Pacific Basin Shipping Limited**  
**MOK Kit Ting Kitty**  
*Company Secretary*

Hong Kong, 2 August 2019

*As at the date of this announcement, the Directors of the Issuer are Mats Henrik Berglund, Peter Schulz and Mok Kit Ting Kitty.*

*As at the date of this announcement, the Directors of the Guarantor are :*

*Executive Directors: David Muir Turnbull, Mats Henrik Berglund and Peter Schulz*

*Independent non-executive Directors: Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison, Daniel Rochfort Bradshaw, Irene Waage Basili and Stanley Hutter Ryan*