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# Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 2343)

## PROPOSED ADOPTION OF THE NEW BYE-LAWS

This announcement is made by Pacific Basin Shipping Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the proposed adoption of the third amended and restated bye-laws of the Company (the “**New Bye-laws**”).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) proposes to amend the existing second amended and restated bye-laws of the Company (the “**Existing Bye-laws**”) by way of adoption of the New Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws in order to, among others,

- (i) comply with the consultation conclusions of the “Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” published by the Stock Exchange in June 2023. The Listing Rules were amended with effect from 31 December 2023, among others, that any “corporate communication” (as defined under the Listing Rules) must, to the extent permitted under all applicable laws and regulations, be satisfied by the listed issuer (a) sending or otherwise making available the corporate communication to the relevant holders of its securities using electronic means, or (b) making the corporate communication available on its website and the Stock Exchange’s website;
- (ii) allow general meetings of the Company to be held as an electronic meeting and/or a hybrid meeting where the shareholders of the Company (the “**Shareholders**”) may attend by electronic means in addition to a physical meeting where Shareholders must attend in person;
- (iii) reflect other relevant changes to the applicable laws of Bermuda and the Listing Rules; and
- (iv) make other consequential and housekeeping changes.

The proposed adoption of the New Bye-laws shall be subject to the passing of a special resolution by the Shareholders at the forthcoming annual general meeting of the Company to be held on Friday, 19 April 2024 (the “**AGM**”). A circular containing, among others, details of the proposed amendments to the Existing Bye-laws and a notice convening the AGM will be despatched to the Shareholders on or around 14 March 2024.

By Order of the Board  
Pacific Basin Shipping Limited  
**Mok Kit Ting, Kitty**  
Company Secretary

Hong Kong, 1 March 2024

As at the date of this announcement, the Directors of the Company are:

Executive Director: *Martin Fruergaard*

Independent Non-executive Directors: *Irene Waage Basili, Stanley Hutter Ryan, Kirsi Kyllikki Tikka, John Mackay McCulloch Williamson and Alexandre Frederic Akira Emery*

Non-executive Directors: *Alexander Howarth Yat Kay Cheung and Mats Henrik Berglund*