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Pacific Basin Shipping Limited

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

RESIGNATION OF CHIEF FINANCIAL OFFICER

The Board of Directors (the “**Board**”) of Pacific Basin Shipping Limited (the “**Company**”) announces that Mr. Michael Tonnes Jorgensen has given notice that he will resign his position as Chief Financial Officer (“**CFO**”) and a member of the executive committee of the Company.

Mr. Jorgensen is leaving the Company for personal and family reasons and he will step down from the above roles by 31 October 2024.

The Board has instructed the senior management to commence the search for Mr. Jorgensen’s successor and further announcements will be made by the Company in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Mr. Martin Fruergaard, the Chief Executive Officer of the Company, will assume the interim duties and responsibilities of the CFO until a new CFO is appointed.

Mr. Jorgensen confirms that he has no disagreement with the Board and he is not aware of any matter which needs to be brought to the attention of holders of securities of the Company in respect of his resignation.

The Board would like to express its gratitude to Mr. Jorgensen for his efforts and his valuable contribution to the Company.

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

Hong Kong, 28 August 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, Alexandre Frederic Akira Emery

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