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

STEPPING DOWN OF AN EXECUTIVE DIRECTOR

The board (the **"Board"**) of directors (the **"Director(s)"**) of Pacific Basin Shipping Limited (**"Pacific Basin"** or the **"Company"**, together with its subsidiaries, the **"Group"**) hereby announces that Mr. Kristian Helt will step down as an Executive Director with effect from 21 November 2026.

Mr. Helt was appointed as an Executive Director on 13 October 2025 for an initial term of one year. It was the original intention that Mr. Helt would serve as an Executive Director for a term of one year, with any renewal of his appointment being subject to the confirmation of the Board. His term was subsequently extended for a short period of time to enable him to participate in all prior plannings and discussions for the Board meeting scheduled in November 2026 in order to complete a full annual cycle of Board activities. Accordingly, Mr. Helt's stepping down as an Executive Director with effect from 21 November 2026 is consistent with the original plan.

Following his stepping down as an Executive Director, Mr. Helt will continue to serve as a member of the Executive Committee of the Company, and as Director, Chartering of the Group. He will also continue to serve as a director of Pacific Basin Shipping (USA) Inc, Pacific Basin Shipping (UK) Limited and Pacific Basin (UK) Limited, each an indirect wholly-owned subsidiary of the Company.

Mr. Helt has confirmed that he has no disagreement with the Board and there are no other matters relating to his stepping down as an Executive Director that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Helt for his contributions and efforts to the Company during his tenure of service as an Executive Director.

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

Hong Kong, 26 October 2026

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

Executive Directors:

Martin Fruergaard and Kristian Helt

Independent Non-executive Directors:

Irene Waage Basili, Stanley Hutter Ryan, Kirsi Kyllikki Tikka, John Mackay McCulloch Williamson, Kalpana Desai, Wang Xiaojun Heather and Mats Henrik Berglund

Non-executive Directors:

Harindarpal Singh Banga and Angad Banga