



(A business trust constituted on 25 April 2006 under the laws of the Republic of Singapore)
Managed by PST Management Pte. Ltd.

PST MANAGEMENT PTE. LTD
Incorporated in Singapore
(Reg No. 200602579M)

APPOINTMENT OF AN INDEPENDENT DIRECTOR

The Board of Directors of PST Management Pte. Ltd. (the "Company"), the trustee-manager of Pacific Shipping Trust, wishes to announce that Mr Jones Christopher Adrian has been appointed as an Independent Director with effect from 9th February 2007.

Following the above appointment, the Board of Directors now comprises the following members:

Mr Kwek Gim Song (Benedict) – Independent Director
Mr Chin Soon Siong (David) – Independent Director
Mr Lee Soo Hoon (Phillip) – Independent Director
Mr Ooi Chin Chai @ Eugene Chin Chai Ooi – Independent Director
Mr Jones Christopher Adrian – Independent Director
Mr Kuan Kim Kin – Non-Executive Director
Mr Subhangshu Dutt – Executive Director
Mr Teo Choo Wee – Non-Executive Director

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the SGX-ST, containing the particulars of the above persons will be released separately to the SGX-ST.

DBS Bank Ltd is the financial adviser, underwriter and bookrunner for the initial public offering of units in Pacific Shipping Trust.

Submitted by Eunice Ng, Company Secretary on 9th February 2007 to the SGX-ST.