



(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.
(Registration no. 200602579M)

RESIGNATION AND APPOINTMENT OF COMPANY SECRETARY

The Board of Directors of PST Management Pte. Ltd. (the "Company"), the trustee-manager of Pacific Shipping Trust wishes to announce that Ms Lim Ka Bee has been appointed Company Secretary in place of Ms Linda Teh Keat Luan with immediate effect.

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

BY ORDER OF THE BOARD
PST MANAGEMENT PTE. LTD.
(As Trustee-Manager of Pacific Shipping Trust)

Subhangshu Dutt
Director & CEO
22 October 2007