



(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)

**REPORT OF PERSONS OCCUPYING MANAGERIAL POSITIONS WHO ARE
RELATED TO A DIRECTOR, CEO OR SUBSTANTIAL SHAREHOLDER**

Pursuant to Rule 704(11) of the Listing Manual, PST Management Pte. Ltd. (the "Company"), being the Trustee-Manager of Pacific Shipping Trust, wishes to announce that there was no person occupying a managerial position in the Company who is a relative of a director, chief executive officer or substantial shareholder of the Company or a substantial unitholder of Pacific Shipping Trust for the financial year ended 31 December 2007.

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

Subhangshu Dutt
Director & CEO
22 January 2008