



(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. 2006025679M)

NOTICE OF BOOKS CLOSURE DATE

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the circular dated 12 August 2008 (the "**Circular**") issued by Pacific Shipping Trust ("**PST**").*

Further to the announcement made by PST on 27 August 2008, the Board of Directors of PST Management Pte. Ltd., as trustee-manager of PST, wishes to announce that the Register of Unitholders and the Transfer Books of PST will be closed at 5.00 p.m. on 11 September 2008 (the "**Books Closure Date**") for the purpose of determining the provisional allocations of New Units of Singapore Registered Unitholders (as defined below) under the Preferential Offering.

"**Singapore Registered Unitholders**" are Unitholders as at the Books Closure Date other than those whose registered addresses with The Central Depository (Pte) Limited ("**CDP**") are outside Singapore, and who have not, at least five market days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

Singapore Registered Unitholders whose securities accounts with CDP are credited with units of PST as at 5.00 p.m. on 11 September 2008 will be entitled to participate in the Preferential Offering.

In connection with the Preferential Offering, Singapore Registered Unitholders will receive their provisional allocations of New Units on the basis of three (3) New Units for every four (4) existing Units held by each Singapore Registered Unitholder as at the Books Closure Date, fractions of a Unit to be disregarded and subject to the Rounding Mechanism.

For enquiries, please contact our Company Secretary at 6230 9505 or email general@pstmanagement.com or visit our website at www.pacificshippingtrust.com.

BY ORDER OF THE BOARD

PST MANAGEMENT PTE. LTD.
(As Trustee-Manager of Pacific Shipping Trust)

Lim Ka Bee
Company Secretary

27 August 2008