



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

ANNOUNCEMENT RELATING TO THE DISTRIBUTION FOR THE QUARTER ENDED 31 DECEMBER 2011

PST Management Pte Ltd, as Trustee-Manager of Pacific Shipping Trust (the "**Trust**"), wishes to announce that the Board of Directors has determined that no distribution will be made by the Trust for the quarter ended 31 December 2011.

BY ORDER OF THE BOARD
PST MANAGEMENT PTE. LTD.
(Company Registration Number: 200602579M)
(As Trustee-Manager of PST)

Lim Sim Keat
Chief Executive Officer

19 January 2012