

## DIRECTORS, SENIOR MANAGEMENT AND KEY STAFF

### *Christopher R. Buttery*

*age 55,  
Chairman*

#### **Executive Directors**

Mr. Buttery has over 30 years of experience in the shipping industry. He graduated from University College, Oxford University in 1971 with a Masters degree in Modern History. He first joined Jardine, Matheson & Company Limited and progressed through various shipping-related corporate assignments in Hong Kong, Taiwan, and Japan, becoming a Director of Jardine Shipping Limited in 1979 after completing the London Business School Executive Programme. He founded the original Pacific Basin business in 1987 and was Chairman and Chief Executive when that business was listed on Nasdaq in New York from 1994 to 1996. The business was acquired by a third party in September 1996 and, after one year as an advisor to the acquiror, he left the group and was instrumental in re-establishing the current Pacific Basin in 1998. Mr. Buttery became Deputy Chairman of the Group in 2001 and Chairman in March 2004. He has served as a director of Jardine Fleming Japanese Smaller Companies Limited (listed on The London Stock Exchange) and is also a director of The Ton Poh Emerging Thailand Fund.

### *Richard M. Hext*

*age 48,  
Deputy Chairman*

Mr. Hext has lived in Asia for 29 years and has been in shipping for over 27 years. He graduated from Worcester College, Oxford University in 1978 with a Masters degree in Modern History and Economics and has since attended executive programmes at INSEAD, Oxford University and Stanford University. He served with John Swire & Sons Limited from 1978 to 2000 during which time he held senior management positions with a number of Swire subsidiaries and joint ventures including P&O Swire Containers in Australia, Steamships Trading in Papua New Guinea, Swire Pacific Offshore in the United Arab Emirates and in Qatar and The China Navigation Company Limited in Hong Kong where he was Managing Director from 1996. From early 2000 he was a director of John Swire & Sons (HK) Limited which controls a number of Hong Kong companies including Hong Kong-listed Swire Pacific Limited. He also served on the boards of Modern Terminals Limited, Hong Kong Salvage and Towage and Hong Kong United Dockyards. From late 2000 to early 2003, Mr. Hext was Chief Executive Officer of LevelSeas Limited, a UK-based B2B internet start-up whose purpose was to help take online the seaborne freight dealings of its shareholders (including BP, Shell, Rio Tinto, BHP Billiton, Clarksons and Cargill) and their counterparties. From 2003 until early 2005 he served as Chief Executive Officer of the Marine Services Division of V Ships, which is the world's largest ship management group.

Mr. Hext joined Pacific Basin's senior management team and the Board as Executive Deputy Chairman in Hong Kong in early April 2005 with responsibility for the running of the Group. Mr. Hext will assume the position of Chief Executive Officer from the conclusion of the 2006 Annual General Meeting.

### *Mark M. Harris*

*age 45,  
Group Chief Executive*

Mr. Harris has worked in Asia for over 16 years. He graduated from the University of Nottingham in 1981 with a first class honours degree in Economics and joined Arthur Andersen & Co., qualifying as a chartered accountant in 1984. In 1989 he moved to AIA Acquisition Funding in Hong Kong and in 1990, he became Vice President and then a partner of Asian Capital Partners Limited. He joined Pacific Basin in 1994 serving as Chief Financial Officer until the end of 1997. He was finance director of Celsis International plc, a UK biotech company listed on The London Stock Exchange, from 1997 to 1999 and re-joined the current Pacific Basin in 2000 as Managing Director of the Group's headquarters in Hong Kong, becoming Group Chief Executive in 2002. He is a chartered director of the Institute of Directors in the UK, an associate of the Institute of Chartered Accountants of England & Wales and a director of The West of England Shipowners Association.

Mr. Harris will resign as an executive director and as Chief Executive Officer with effect from the conclusion of the 2006 Annual General Meeting.

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Mr. Over has over 25 years of experience in the shipping industry. He joined the London shipbroking company of Eggar Forrester Ltd. in 1976 as a trainee shipbroker after gaining experience at sea with Kristian Jebsen A/S. He then joined Jardine, Matheson & Company Ltd., transferring to Hong Kong in 1980 to become the chartering manager for Jardine Shipping Ltd. He left Jardine in 1984 to join Continental Grain Company in Hong Kong. He joined the original Pacific Basin business as a director at its inception in 1987. He was appointed Chief Operating Officer in 1991, a position he held until September 1996 when the company was acquired by an independent third party. He remained employed by that party until March 1998 and took up his current position and directorship with Pacific Basin in July of that year. He is Managing Director of Pacific Basin Shipping (UK) Limited and is responsible for overseeing the Group's chartering and operations' activities. He is a director of The London Steam Ship Owners' Mutual Insurance Association.

**Paul C.  
Over**

*age 49,  
Managing Director, UK*

### Non-executive Directors

Mr. Lee is Chairman of the Sun Hing Group of Companies, which was established in 1945 and is involved in shipping, insurance, warehousing, transportation and real estate investments in Hong Kong and China. He has served extensively on marine-related government committees, including a term as Chairman of the Shipping Committee of the Hong Kong General Chamber of Commerce. He has been a director of Pacific Basin since 1998 and a director of Wing Hang Bank since 1991. Mr. Lee will be awarded an Honorary Degree by the University of Hong Kong as a Doctor of Social Sciences in March 2006.

**Lee Kwok Yin,  
Simon**

*M.B.E., J.P.  
age 78*

Mr. Friedman graduated from the Wharton School of Business (University of Pennsylvania) in 1977 with B.S. and M.S. in Economics and from Columbia University School of Law in 1980. He has been President of Jefferies Capital Partners and its affiliated entities since 1997. He is also Chairman of the executive committee of Jefferies & Company, Inc. Mr. Friedman serves as Chairman of Telex Communications, Inc., as a director of the general partner of New York-listed K-Sea Transportation Partners L.P. and of New York-listed Jefferies Group, Inc. and as a director of various private companies in which Jefferies Capital Partners or its affiliates have an interest.

**Brian P.  
Friedman**

*age 50*

Mr. Dowling has been a senior advisor of Jefferies Capital Partners since January 2002. Prior to this, he was a senior transportation industry securities research analyst, portfolio manager and investment banker with Furman Selz LLC and its successors for over 18 years. Mr. Dowling is Chairman of the general partner of New York-listed K-Sea Transportation Partners L.P. and is also a director of various private companies in which Jefferies Capital Partners or its affiliates have an interest.

**James J.  
Dowling**

*age 60*

Mr. Dowling resigned from the Board in April 2005.

Mr. Bradshaw will be joining the Board as a non-executive director and Deputy Chairman at the conclusion of the 2006 Annual General Meeting. He graduated from Victoria University of Wellington (New Zealand) with a Bachelor of Laws (1969) and a Master of Laws (1971) and has been admitted as a solicitor in New Zealand, England and Hong Kong. Since 1978 he has worked at Johnson, Stokes and Master, from 1983 to 2003 as a partner and from 1996 to 2003 as head of the firm's shipping practice and since 2003 as a consultant. Mr. Bradshaw was Vice Chairman of the Hong Kong Shipowners' Association from 1993 to 2001 and he was a member of the Hong Kong Port and Maritime Board until 2003. He is currently a member of the Maritime Industry Council of Hong Kong and is on the board of Euronav, a Euronext listed tanker company.

**Daniel R.  
Bradshaw**

*age 59*

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### *Robert C. Nicholson*

*age 50*

#### **Independent Non-executive Directors**

Mr. Nicholson graduated from the University of Kent in 1977. He qualified as a solicitor in England and Wales in 1980 and in Hong Kong in 1982 and has broad experience in corporate finance and cross border transactions. He was the senior advisor to the board of directors of PCCW Limited between 2001 and 2003. He became an executive director of First Pacific Company Limited in 2003 and has been an independent non-executive director of QPL International Holdings Limited since 1994. Both companies are listed on the Main Board of the Stock Exchange. In November 2005, he became a non-executive director of India Capital Growth Fund Limited which is listed on the AIM market of the London Stock Exchange.

### *Patrick B. Paul*

*age 58*

Mr. Paul graduated from St. John's College, Oxford University in 1969 and is a qualified accountant. In a 33 year career with PricewaterhouseCoopers (PwC), he held a number of senior management positions in Hong Kong, including Chairman and Senior Partner of the firm for seven years. Since retiring from PwC in 2002, he has taken up a number of independent non-executive directorships, including with Johnson Electric Holdings Limited, The Hongkong and Shanghai Hotels, Limited and Kingsway International Holdings Limited. He is also a member of the Managing Board of Kowloon-Canton Railway Corporation.

### *The Earl of Cromer*

*age 59*

The Earl of Cromer has spent over 35 years working in and advising on managing businesses and investments in China and other parts of Asia and holds positions on the boards of various China and Asia-related investment trusts including the Chairmanship of Jardine Fleming China Regional Fund Limited and LG China Fund Limited. In 1994 he established Cromer Associates Limited advising European and American companies seeking to invest in Asia as well as Asian companies looking to invest in Europe.

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### Senior Management

Mr. Broomhead graduated from Emmanuel College, Cambridge University in 1982 and holds a Masters degree in Natural Sciences. He is a Fellow of both the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. His experience has been gained with Deloitte, Haskins & Sells, Samuel Montagu & Co., International Finance Corporation, Bakrie Investindo and Sanwa International Finance. He has been based in the UK, America, Singapore, Indonesia and Hong Kong, and has worked in Asia for over 12 years. He joined Pacific Basin in April 2003 as the Group's Chief Financial Officer and Company Secretary.

### *Andrew T. Broomhead*

*age 44,  
Chief Financial Officer and  
Company Secretary*

Mr. Rindbo graduated from Naestved Business College in Denmark in 1993. In 1994 following his military service, he joined Torm, a major Danish ship owning and operating group where he specialised in handysize chartering activities and pool operations and was promoted to the position of Chartering Manager. He served with Torm in Denmark, Hong Kong and USA before returning to Hong Kong to manage the activities of the IHC Pool established by Pacific Basin in 2001. He is responsible for the chartering and commercial operations of handysize vessels through the IHC Pool.

### *Jan Rindbo*

*age 31,  
General Manager,  
IHC Pool*

Mr. Wang graduated from the University of International Business and Economics in Beijing in 1986 and has since attained an MBA degree from Murdoch University in Australia and an MSc degree in International Shipping and Transport Logistics from the Hong Kong Polytechnic University. Mr Wang has been in shipping since joining the Sinotrans Group in Beijing in 1986. From 1993 to 1995, he served as Managing Director of Sinotrans' joint venture International Container Leasing Company Ltd. In 2002, he was promoted to Assistant President of Sinotrans Group and Managing Director of Sinotrans Shipping Limited. In 2005, he joined IMC Group where he was a director of IMC Pan Asia Alliance Pte. Ltd and Managing Director of IMC Shipyard and Engineering Ltd. Mr. Wang joined Pacific Basin on 1 March 2006 with responsibility for group business development.

### *Wang Chun Lin*

*age 42,  
Director, Group Business  
Development*

Mr. Phillips has over 35 years of experience in the shipping industry. After six years at sea, he gained broad experience ashore in marine operations and shipbroking before rising to senior management positions (responsible for business development, marketing, newbuilding construction as well as technical and commercial management) with well-known ship owning and operating companies such as Canadian Pacific Ships and Ahrenkiel Shipping. He joined Pacific Basin in February 2003 as Chief Operating Officer.

### *D. Jeffery Phillips*

*age 53,  
Chief Operating Officer*

Mr. Phillips resigned in October 2005.

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### Key Staff

#### Ian Dalglish

age 45,  
General Manager,  
Melbourne

Mr. Dalglish graduated from the Australian Maritime College in 1983. He is a master mariner and sailed with BHP on a variety of dry cargo vessels before joining BHP's chartering team in 1993. He moved to Chile as Shipping Manager for Minera Escondida in 1996 and then to Venezuela as shipping manager for Orinoco Iron in 2000 before returning to Australia to manage the Handy Pacific desk for BHP Billiton. Mr. Dalglish joined Pacific Basin in 2004 to establish the Group's IHC office in Melbourne where he is General Manager.

#### Kristian Helt

age 28,  
Chartering Manager,  
Vancouver

Mr. Helt graduated from Svendborg Business College in 2000 and joined Scanbroker, a shipbroking firm in Copenhagen where he gained experience in the handysize sector. He joined Pacific Basin in Hong Kong in 2002 with responsibility for the Company's chartering activities on the West Coast of North and South America. Mr. Helt relocated to Vancouver in 2005 to establish Pacific Basin's Vancouver office and he continues to be responsible for the Group's chartering activities in the Americas.

#### Morten H. Ingebrigtsen

age 44,  
General Manager, Sale  
and Purchase

Mr. Ingebrigtsen graduated from the Norwegian School of Management in 1986 with a Masters degree in General Business. He started his career with major Norwegian shipping group Wilh. Wilhelmsen where he gained experience in the sale and purchase of ships, new project analysis (for bulk carrier and tanker projects) and investor liaison. He joined Pacific Basin in Hong Kong in 1989 to manage the sale and purchase activities of the business. He re-joined the current Pacific Basin in 1999 and continues to be in charge of the Group's sale and purchase and newbuilding activities.

#### Chanakya Kocherla

age 48,  
General Manager,  
Technical Operations

Mr. Kocherla graduated from the Directorate of Marine Engineering Training, India in 1978 with a first class degree in Marine Engineering. After four years at sea, he joined the IndoChina Steam Navigation Company ("IndoChina") (part of the Jardine Group) in Hong Kong where he served for 20 years until IndoChina was brought under Pacific Basin in 2001. During this time, he built up technical management experience in a variety of ship types including log/bulk carriers, multipurpose and container ships as well as oil and chemical tankers. He was appointed General Manager of Technical Operations in January 2004. He is a member of the Hong Kong technical committee for Class NK.

#### Ben Lee

age 51,  
President, Pacific Basin  
Shipping Consulting  
(Shanghai) Ltd.

Mr. Lee graduated from the University of International Economics & Trade, Beijing in 1978 and has since attained an EMBA from the China-Europe International Business School. For over 25 years, he worked for a major Chinese state owned international trading company engaged in the import and export of machinery and equipment used for shipbuilding, shipping and offshore oil installations. He was appointed Chairman and President of that company in 2000. Mr. Lee joined Pacific Basin in September 2004 as President of Pacific Basin Shipping Consulting (Shanghai) Ltd. where he has administrative responsibility for the Group's China-based activities and is engaged in China-related business development.

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Mr. Maltby graduated from the University of Plymouth, UK in 1992 with a BSc in Maritime Business (International Shipping & Maritime Law). He began his shipping career with Mobil shipping in London in 1992 before joining the chartering team of BHP Transport in 1996. Following three years in Australia as Senior Chartering Officer responsible for handysize and handymax chartering, he returned to London in 2000 to take up a senior capesize and panamax chartering position and, in 2001, moved to the Hague to establish the handysize/handymax chartering and trading desk for BHP Billiton. Mr Maltby joined Pacific Basin in London in November 2005 to expand the handymax activities of the Group. He is a member of the Institute of Chartered Shipbrokers.

### **Charles Maltby**

*age 34,  
General Manager,  
Chartering and Freight  
Trading, UK*

Mr. Ohsasa graduated from the Tokyo University of Mercantile Marine in 1975 before joining the tanker division of The Sanko Steamship Co., Ltd. In 1983 he joined Uemura Kaiun Shokai in Tokyo and in 1991 he took a position with ORIX Maritime Corporation where he focused on handysize chartering and operations. From 1995 to 1997, Mr. Ohsasa worked in Singapore as Chief Representative of ORIX and established ORIX's Singapore-flagged fleet. He transferred to ORIX Corporation Marine and Projects, handling ship finance deals and mortgage loans. In May 2005, Mr. Ohsasa joined Pacific Basin's office in Tokyo where he serves as Chief Representative.

### **Yoshimi Ohsasa**

*age 55,  
Chief Representative,  
Tokyo*

Mr. Sultan started his career at sea rising to the rank of Master before joining PacMarine Services in 1995. He led the vetting inspection teams in both Singapore and Hong Kong before being promoted to General Manager of PacMarine Singapore in 2001. He was promoted to Managing Director of the PacMarine Services Group in 2004. He is a member of the Nautical Institute and the Chartered Institute of Logistics and Transport.

### **Danish Sultan**

*age 45,  
Managing Director,  
PacMarine Services*

Mr. Williams graduated from the New York Maritime College with BSc and MSc degrees in Transportation in 1963. He joined Marine Transport Lines, a US-based shipping company in 1965 where he rose to the position of operations manager before taking up the same position at Continental Grain Company where he served for 20 years. In 1999 he managed operations of a US-based company until its fleet was acquired and placed under Pacific Basin's commercial management in 2002. He then joined Pacific Basin as General Manager Operations UK before taking up his current post in Hong Kong in November 2003.

### **William Y.S. Williams**

*age 64,  
General Manager,  
Commercial Operations*

Ms. Wong graduated from the University of Manchester in 2000 with a degree in Economics, Accounting and Finance. She joined SG Securities in 2001 as a member of the research team in Malaysia and was subsequently relocated to Hong Kong to join SG's regional research team. She joined Pacific Basin in Hong Kong in June 2003, and is the manager responsible for corporate communications and investor relations.

### **Wong Tshun Meei**

*age 28,  
Manager, Corporate  
Communications and  
Investor Relations*