

Ref.: 2015-028

22 September 2015

To : The President of the Stock Exchange of Thailand

Subject : New Subsidiaries of the Company

We, Precious Shipping Public Company Limited ("the Company"), are pleased to notify the Stock Exchange of Thailand (the "SET") that on 18 September 2015, we have incorporated the following 2 (two) subsidiaries of the Company in order to take delivery and ownership of the relevant ships ordered by the Company earlier, currently under construction in China.

Name of the Subsidiary	Country of Incorporation	Registered and Paid-up Capital (fully paid up)	Shareholder	Shareholding
Precious Venus Ltd.	Thailand	THB 1 million	The Company	99.99%
Precious Neptune Ltd.	Thailand	THB 1 million	The Company	99.99%

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khushroo Kali Wadia
Director