

Ref: 2017-016

15 June 2017

To: The President of the Stock Exchange of Thailand

Subject: Reporting on the cancellation of the last Shipbuilding Contract for hull no. SF130130 with Taizhou Sanfu Ship Engineering Co. Ltd. (“Sanfu”)

We, Precious Shipping Public Company Limited (the “Company”), would like to notify the Stock Exchange of Thailand that the last Shipbuilding Contract dated 20 December 2013 for construction of one last 63,345 DWT bulk carrier vessel bearing hull no. SF130130 (“Vessel”) (the “Contract”) was automatically terminated on 31 May 2017 as Sanfu was not able to fulfil one of the conditions precedent. However, as there are no advances paid to Sanfu for this Vessel, no refunds are due and payable to the Company.

With the above cancellation, the Company’s newbuilding program with Sanfu is completed with 6 delivered Ultramax vessels and 4 cancelled shipbuilding contracts for 4 Ultramax vessels.

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khushroo Kali Wadia
Director