

Ref: 2016-046

8 December 2016

To : The President of the Stock Exchange of Thailand

Subject : Reporting on dissolution of the Company's Subsidiaries

We, Precious Shipping Public Company Limited (the "Company"), would like to notify the Stock Exchange of Thailand that PSL Investment Limited and International Lighterage Limited, the Company's subsidiaries in Mauritius have now completed their liquidation processes, with the following details:

Name of the Subsidiary:	PSL Investment Limited ("PSLIL")
Paid-up capital:	USD 1,160 divided into 1,160 ordinary shares at the par value of 1 USD each
Shareholding:	Precious Shipping (Mauritius) Limited, the Company's wholly-owned subsidiary in Mauritius, held 100% of the total shares in PSLIL
Reason for the liquidation:	Absence of any operations
Impact of the liquidation:	The liquidation of PSLIL does not in any way affect the Company's operations
Name of the Subsidiary:	International Lighterage Limited ("ILL")
Paid-up capital:	USD 10,000 divided into 10,000 ordinary shares at the par value of 1 USD each
Shareholding:	Precious Shipping (Mauritius) Limited, the Company's wholly-owned subsidiary in Mauritius, held 100% of the total shares in ILL
Reason for the liquidation:	Absence of any operations
Impact of the liquidation:	The liquidation of ILL does not in any way affect the Company's operations

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khushroo Kali Wadia
Executive Director