

Ref.: 2015-007

10 February 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 recently, we have incorporated the following 6 (six) wholly owned subsidiaries of our Singaporean subsidiary, Precious Shipping (Singapore) Pte. Ltd. ("PSL Singapore") and 1 (one) subsidiary of the Company in order to take delivery and ownership of the relevant ships ordered by the Company earlier, currently under construction at three shipyards in China.

Name of the Subsidiary	Date of Incorporation	Country of Incorporation	Registered and Paid-up Capital (fully paid up)	Shareholder	Shareholding
Precious Tides Pte. Ltd.	18 Nov 2014	Singapore	SGD 1	PSL Singapore	100%
Precious Skies Pte. Ltd.	18 Nov 2014	Singapore	SGD 1	PSL Singapore	100%
Precious Glories Pte. Ltd.	7 Jan 2015	Singapore	SGD 1	PSL Singapore	100%
Precious Wisdom Pte. Ltd.	7 Jan 2015	Singapore	SGD 1	PSL Singapore	100%
Precious Grace Pte. Ltd.	7 Jan 2015	Singapore	SGD 1	PSL Singapore	100%
Precious Sonnets Pte. Ltd.	7 Jan 2015	Singapore	SGD 1	PSL Singapore	100%
Precious Moons Ltd.	9 Feb 2015	Thailand	THB 1 million	The Company	99.99%

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Khushroo Kali Wadia
Director