

Ref: 2019-008

5 April 2019

To: The President of the Stock Exchange of Thailand

Subject: Resignation of Director and Change in Management and Executive Board

We, Precious Shipping Public Company Limited (the "Company") would like to notify the Stock Exchange of Thailand ("SET") that the Company has received the resignation of Mr. Jaipal Mansukhani from the position of Director of the Company with effect from 5 April 2019. Accordingly, Mr. Jaipal Mansukhani has ceased to be a member of the Board of Directors of the Company and consequently as a member of the Executive Board of Directors of the Company ("Executive Board") from 5 April 2019.

Further, Mr. Khushroo Wadia, who is Director (Finance) and has served as Executive Director on the Executive Board of the Company has also resigned from the Executive Board of the Company and accordingly will cease to play an active role in the management of the Company and all of its subsidiaries with effect from 5 April 2019. However, it may be noted that Mr. Khushroo will continue to remain on the Board of Directors of the Company, albeit now without any executive management role.

Mr. Gautam Khurana, Chief Financial Officer of the Company, has replaced Mr. Khushroo Wadia as Director (Finance) with effect from 5 April 2019.

The Board of Directors of the Company has also appointed Mr. Gautam Khurana as Executive Director on the Executive Board and Mr. Kodakaraveettil Murali Menon, Director (Technical) of the Company, as Executive Director on the Executive Board. Following the aforementioned appointments, the Executive Board shall comprise of Mr. Khalid Hashim, Mr. Gautam Khurana, and Mr. Kodakaraveettil Murali Menon.

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director