

MESSAGE FROM THE BOARD OF DIRECTORS ON CORPORATE SOCIAL RESPONSIBILITY

To the Shareholders,

We are pleased to present this report on the Company's Corporate Social Responsibility ("CSR") activities, as it relates to Customers, Compliance with Regulations & Conventions, Employees - Safety & Occupational Health, Training & Development, and Community & Society.

The Company's mission is to be the most respected shipping company in the world, providing best services and solutions to facilitate International dry-bulk trade. We believe this can be achieved with an unwavering focus on the Company's stakeholders, namely customers, governments & other statutory/industry organisations, employees, shareholders, and society & the community, and serving their respective needs in a constructive manner. The Company has also included elements of CSR as its core values which are followed at all times on a day-to-day level by all in the Company.

The CSR Report summarises the Company's interactions with its stakeholders and reflects the Company's continuous search for ways to improve at all levels. We are heartened by the large number of suggestions/views sent in by our shareholders and other readers of our past reports, and we assure you that each and every response is taken very seriously and considered for immediate action.

On behalf of the Board of Directors of Precious Shipping Public Company Limited, we would like to express our gratitude to all those who have contributed to the success of the Company.

**For and on behalf of the Board of Directors of
Precious Shipping Public Company Limited**



Mr. Khalid Moinuddin Hashim

Managing Director



Mr. Khushroo Kali Wadia

Executive Director

4th February 2013