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Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)
(Stock Code: 2343)

VOTING RESULTS AT THE 2013 ANNUAL GENERAL MEETING AND RETIREMENT OF EXECUTIVE DIRECTOR

VOTING RESULTS AT THE 2013 ANNUAL GENERAL MEETING

At the annual general meeting of Pacific Basin Shipping Limited (the “Company”) held on Friday, 19 April 2013 (the “AGM”), all proposed resolutions were taken by poll voting. There were no restrictions on Shareholders to cast votes on any of the following resolutions at the AGM. All resolutions were approved by Shareholders and details of the voting results are as follows:

RESOLUTIONS		For	Against	Net Votes
		No. of Shares (%)	No. of Shares	No. of Shares
1	To receive and adopt the audited financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2012.	988,425,004 (100.000%)	0 (0.000%)	988,425,004
2	To declare final dividend for the year ended 31 December 2012.	988,415,003 (100.000%)	0 (0.000%)	988,415,003
3	(i) To re-elect Mr. Mats H. Berglund as an executive Director.	936,940,511 (94.839%)	50,988,493 (5.161%)	987,929,004
	(ii) To re-elect Mr. Andrew T. Broomhead as an executive Director.	923,813,333 (93.510%)	64,115,671 (6.490%)	987,929,004
	(iii) To re-elect Mr. Chanakya Kocherla as an executive Director.	923,823,333 (93.510%)	64,115,671 (6.490%)	987,939,004
	(iv) To re-elect Mr. Robert C. Nicholson as an independent non-executive Director.	606,628,314 (61.404%)	381,300,780 (38.596%)	987,929,094
	(v) To authorise the Board to fix the remuneration of the Directors.	985,369,946 (99.802%)	1,959,618 (0.198%)	987,329,564
4	To re-appoint Messrs PricewaterhouseCoopers as Auditors for the year ending 31 December 2013 and to authorise the Board to fix their remuneration.	985,470,296 (99.686%)	3,103,708 (0.314%)	988,574,004
5	To grant a general mandate to the Directors to allot Shares as set out in item 5 of the AGM Notice.	962,800,736 (97.394%)	25,763,268 (2.606%)	988,564,004
6	To grant a general mandate to the Directors for the repurchase of Shares as set out in item 6 of the AGM Notice.	985,078,946 (99.770%)	2,270,618 (0.230%)	987,349,564
7	To grant a specific mandate to the Directors to issue Shares to satisfy Share Awards pursuant to the 2013 Share Award Scheme as set out in item 7 of the AGM Notice.	611,542,433 (61.861%)	377,031,571 (38.139%)	988,574,004

Accordingly, resolutions 1 to 7 were passed as ordinary resolutions. Shareholders may refer to the Company's circular dated 15 March 2013 for further details of the resolutions.

As at the date of the AGM, the issued share capital of the Company was 1,936,577,119 Shares, which was the total number of Shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. In addition, there were no Shares that (i) entitled the holder to attend and abstain from voting in favour of any resolution at the AGM; and (ii) required the holder to abstain from voting pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong.

The Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF EXECUTIVE DIRECTOR

Reference is made to the Company's announcement dated 28 February 2013 in relation to the retirement of Mr. Wang Chunlin as an Executive Director of the Company due to his other personal and business objectives.

The Board announces that Mr. Wang's retirement has taken effect from the conclusion of the AGM, and his membership of the Executive Committee has ceased at the same time. Mr. Wang shall remain as a consultant of the Company for a minimum period of twelve months with effect from 20 April 2013.

The Board would like to express its sincere gratitude to Mr. Wang for his valuable contribution and efforts to the Company over the years and wish him well in the future.

By the Order of the Board
Pacific Basin Shipping Limited
Mok Kit Ting, Kitty
Company Secretary

Hong Kong, 19 April 2013

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

David Muir Turnbull, Mats Henrik Berglund, Jan Rindbo, Andrew Thomas Broomhead and Chanakya Kocherla

Independent non-executive Directors:

Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison and Daniel Rochfort Bradshaw