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B Pacific Basin Shipping Limited

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

VOTING RESULTS AT THE 2011 ANNUAL GENERAL MEETING OF PACIFIC BASIN SHIPPING LIMITED

At the annual general meeting of Pacific Basin Shipping Limited (the “Company”) held on Tuesday, 19 April 2011 (the “AGM”), all proposed resolutions were taken by poll voting. There are 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
1	To receive and adopt the audited financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2010.	743,694,867 (100.000000%)	0 (0.000000%)	743,694,867
2	To declare final dividend for the year ended 31 December 2010.	743,704,867 (100.000000%)	0 (0.000000%)	743,704,867
3	(i) To re-elect Mr. David M. Turnbull as an executive Director.	713,917,743 (96.128263%)	28,754,308 (3.871737%)	742,672,051
	(ii) To re-elect Mr. Andrew T. Broomhead as an executive Director.	714,940,559 (96.133588%)	28,754,308 (3.866412%)	743,694,867
	(iii) To re-elect Mr. Robert C. Nicholson as an independent non-executive Director.	698,056,243 (93.863260%)	45,638,624 (6.136740%)	743,694,867
	(iv) To re-elect Mr. Daniel R. Bradshaw as an independent non-executive Director.	719,591,543 (96.892234%)	23,080,508 (3.107766%)	742,672,051
	(v) To authorise the Board to fix the remuneration of the Directors.	742,888,867 (99.907743%)	686,000 (0.092257%)	743,574,867
4	To re-appoint Messers. PricewaterhouseCoopers as Auditors for the year ending 31 December 2011 and to authorise the Board to fix their remuneration.	736,320,559 (99.309009%)	5,123,308 (0.690991%)	741,443,867
5	To grant a general mandate to the Directors for the repurchase of Shares as set out in item 5 of the AGM Notice.	743,694,867 (100.000000%)	0 (0.000000%)	743,694,867
6	To renew the 2% annual cap within the issue mandate under the Long Term Incentive Scheme regarding new Shares that may be issued by the Company to satisfy Share Awards as set out in item 6 of the AGM Notice.	731,855,543 (98.422863%)	11,727,324 (1.577137%)	743,582,867

Accordingly, resolutions 1 to 6 were passed as ordinary resolutions. Shareholders may refer to the Company's circular dated 18 March 2011 for further details of the resolutions.

As at the date of the AGM, the issued share capital of the Company was 1,931,878,119 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.

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.

By the Order of the Board
Andrew T. Broomhead
Director and Company Secretary

Hong Kong, 19 April 2011

As at the date of this announcement, the executive Directors of the Company are David Muir Turnbull, Klaus Nyborg, Jan Rindbo, Andrew Thomas Broomhead and Wang Chunlin, the non-executive Director of the Company is Richard Maurice Hext and the independent non-executive Directors of the Company are Robert Charles Nicholson, Patrick Blackwell Paul, Alasdair George Morrison and Daniel Rochfort Bradshaw.