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B Pacific Basin Shipping Limited
(incorporated in Bermuda with limited liability)
(Stock Code: 2343)

**VOTING RESULTS AT THE SPECIAL GENERAL MEETING OF
PACIFIC BASIN SHIPPING LIMITED HELD ON 29 MARCH 2010**

At the special general meeting of Pacific Basin Shipping Limited (the “**Company**”) held on Monday, 29 March 2010 (the “**SGM**”), the proposed resolution was taken by poll voting. There are no restrictions on Shareholders to cast votes on the following resolution at the SGM. Details of the voting results are as follows:

	RESOLUTION	For	Against	Net Votes
		No. of Shares (%)		No. of Shares
1	To approve the entry into of the Subscription Agreement in respect of the 1.75% Guaranteed Convertible Bonds due 2016 by the Company and the issue of the Convertible Bonds and the Conversion Shares in accordance with the terms and conditions of the Subscription Agreement as set out in items (a) – (d) of the SGM Notice.	583,043,567 (98.169%)	10,869,454 (1.830%)	593,913,021

As more than 50% of the votes were cast in favour of Resolution 1, Resolution 1 was duly passed as an ordinary resolution.

Shareholders may refer to the Company’s circular dated 12 March 2010 for further details of the above resolution.

As at the date of the SGM, the issued share capital of the Company was 1,928,846,119 Shares, which was the total number of Shares entitling the holders to attend and vote for or against the above resolution proposed at the SGM. There were no restrictions on any Shareholders to cast votes on the proposed resolution at the SGM.

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 SGM.

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

Hong Kong, 29 March 2010

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