

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 NOVEMBER 2007

At the special general meeting of Pacific Basin Shipping Limited (the “**Company**”) held on Thursday, 29 November 2007 (the “**SGM**”), poll voting was demanded by the Chairman for voting on all proposed resolutions. There are no restrictions on shareholders to cast votes on any of the following resolutions at the SGM. Details of the voting results are as follows:

	RESOLUTIONS	For	Against	No. of Shares
		No. of Shares Voted (%)		Voted
1	To grant a general mandate to the Directors to allot shares as set out in item 1 of the SGM Notice.	322,969,626 (54.47%)	269,939,751 (45.53%)	592,909,377
2	To add the nominal amount of the shares repurchased under Resolution no. 6 passed at the Company’s 2007 Annual General Meeting held on 4 April 2007 to the mandate granted to the Directors under resolution no. 1 of the SGM Notice.	289,653,392 (48.85%)	303,255,985 (51.15%)	592,909,377

Resolution 1 was passed as an ordinary resolution. As less than 50% of the votes were cast in favour of Resolution 2, Resolution 2 was not passed as an ordinary resolution.

Shareholders may refer to the Company’s circular dated 14 November 2007 for further details of the resolutions.

As at the date of the SGM, the issued share capital of the Company was 1,583,880,109 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the SGM. There were no restrictions on any shareholders to cast votes on any of the proposed resolutions 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 November 2007

As at the date of this announcement, the executive Directors of the Company are Christopher Richard Buttery, Richard Maurice Hext, Klaus Nyborg, Wang Chunlin and Jan Rindbo, the non-executive Directors of the Company are Daniel Rochfort Bradshaw and Dr. Lee Kwok Yin, Simon, and the independent non-executive Directors of the Company are Robert Charles Nicholson, Patrick Blackwell Paul, The Earl of Cromer and David Muir Turnbull.