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P Pacific Basin Shipping Limited

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

VOTING RESULTS AT THE 2014 ANNUAL GENERAL MEETING

At the annual general meeting of Pacific Basin Shipping Limited (the “**Company**”) held on Wednesday, 16 April 2014 (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
1	To receive and adopt the audited financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2013.	1,171,385,171 (100.000%)	0 (0.000%)	1,171,385,171
2	To declare final dividend for the year ended 31 December 2013.	1,171,385,171 (100.000%)	0 (0.000%)	1,171,385,171
3	(i) To re-elect Mr. David M. Turnbull as an executive Director.	1,128,901,297 (96.394%)	42,235,874 (3.606%)	1,171,137,171
	(ii) To re-elect Mr. Jan Rindbo as an executive Director.	1,111,629,640 (94.919%)	59,507,531 (5.081%)	1,171,137,171
	(iii) To re-elect Mr. Daniel R. Bradshaw as an Independent non-executive Director.	1,085,293,319 (92.670%)	85,843,852 (7.330%)	1,171,137,171
	(iv) To authorise the Board to fix the remuneration of the Directors.	1,168,882,041 (99.985%)	170,130 (0.015%)	1,169,052,171
4	To re-appoint Messrs PricewaterhouseCoopers as Auditors for the year ending 31 December 2014 and to authorise the Board to fix their remuneration.	1,073,204,688 (91.618%)	98,180,483 (8.382%)	1,171,385,171
5	To grant a general mandate to the Directors to allot Shares as set out in item 5 of the AGM Notice.	1,141,000,171 (97.406%)	30,385,000 (2.594%)	1,171,385,171
6	To grant a general mandate to the Directors for the repurchase of Shares as set out in item 6 of the AGM Notice.	1,165,616,171 (99.685%)	3,684,000 (0.315%)	1,169,300,171
7	To grant a specific mandate to the Directors to issue Shares to satisfy Awards granted under the 2013 Share Award Scheme as set out in item 7 of the AGM Notice.	778,114,573 (66.427%)	393,270,598 (33.573%)	1,171,385,171

Accordingly, resolutions 1 to 7 were passed as ordinary resolutions. Shareholders may refer to the Company's circular dated 14 March 2014 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.

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

Hong Kong, 16 April 2014

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.