



Pacific Basin Shipping Limited

太平洋航運集團有限公司*

(incorporated in Bermuda with limited liability)

Stock Code: 2343

www.pacbasin.com

VOTING RESULTS AT THE SPECIAL GENERAL MEETING OF PACIFIC BASIN SHIPPING LIMITED HELD ON 8 JUNE 2005

The Directors are pleased to announce that the ordinary resolution approving the amendments to the Share Option Scheme and granting a mandate to the Directors to allot and issue shares to satisfy Options and Share Awards was duly passed by way of poll by shareholders (excluding Eligible Participants and their respective associates who are shareholders) at the Special General Meeting held on 8 June 2005.

Reference is made to the circular of Pacific Basin Shipping Limited (the "Company") dated 23 May 2005 (the "Circular") regarding the amendments to the Share Option Scheme to incorporate provisions to implement Share Awards. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Directors are pleased to announce that the ordinary resolution approving the amendments to the Share Option Scheme and granting a mandate to the Directors to allot and issue shares to satisfy Options and Share Awards was duly passed by way of poll (pursuant to Rule 13.39(4) of the Listing Rules) by shareholders (excluding Eligible Participants and their respective associates who are shareholders) at the Special General Meeting. The Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the Special General Meeting.

Details of the poll results in respect of the ordinary resolution proposed at the Special General Meeting were as follows:

	RESOLUTION	For	Against	Net Votes
1	To amend the Share Option Scheme and to grant mandate to the Directors to allot and issue shares to satisfy Options and Share Awards as set out in the SGM Notice.	263,126,253	109,824,420	372,950,673

As at the date of the Special General Meeting, the issued share capital of the Company was 1,267,010,609 Shares. As set out in the Circular, the Eligible Participants and their respective associates who are shareholders who in aggregate held 157,531,882 Shares, representing approximately 12.43% of the issued share capital of the Company, were required to abstain from voting on the ordinary resolution proposed at the Special General Meeting and have duly abstained from voting on such resolution. As a result, only shareholders holding a total of 1,109,478,727 Shares were entitled to attend and vote for or against the ordinary resolution proposed at the Special General Meeting. There were no Shares entitling the holders to attend and vote only against the ordinary resolution at the Special General Meeting.

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

Hong Kong, 9 June 2005

* For identification purposes only

As at the date of this announcement, the executive directors of the Company are Christopher Richard Buttery, Richard Maurice Hext, Mark Malcolm Harris and Paul Charles Over, the non-executive directors of the Company are Lee Kwok Yin, Simon and Brian Paul Friedman, and the independent non-executive directors of the Company are Robert Charles Nicholson, Patrick Blackwell Paul and The Earl of Cromer.