



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.pacbassin.com

VOTING RESULTS AT THE 2006 ANNUAL GENERAL MEETING OF PACIFIC BASIN SHIPPING LIMITED

At the annual general meeting of Pacific Basin Shipping Limited (the “Company”) held on Friday, 7 April 2006 (the “AGM”), 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 AGM. All resolutions were approved by shareholders and details of the voting results are as follows:

	RESOLUTIONS	For	Against	Net Votes
1.	To receive and adopt the audited accounts and the Reports of the Directors and Auditors for the year ended 31 December 2005.	441,819,601	0	441,819,601
2.	To declare a final dividend for the year ended 31 December 2005.	442,289,601	0	442,289,601
3.	(i) To re-elect Christopher R. Buttery as an executive Director.	430,959,301	11,330,300	442,289,601
	(ii) To re-elect Paul C. Over as an executive Director.	430,959,301	11,330,300	442,289,601
	(iii) To re-elect The Earl of Cromer as an independent non-executive Director.	442,289,601	0	442,289,601
	(iv) To re-elect Brian P. Friedman as a non-executive Director.	430,959,301	11,330,300	442,289,601
	(v) To re-elect Lee Kwok Yin, Simon as a non-executive Director.	430,959,301	11,330,300	442,289,601
	(vi) To authorise the Board to fix the remuneration of the Directors.	440,817,601	1,472,000	442,289,601
4.	To re-appoint Auditors for the year ending 31 December 2006 and to authorise the Board to fix their remuneration.	442,289,601	0	442,289,601
5.	To grant a general mandate to the Directors to allot shares as set out in item 5 of the AGM Notice.	264,192,906	178,093,695	442,286,601
6.	To grant a general mandate to the Directors for the repurchase of shares as set out in item 6 of the AGM Notice.	442,288,601	0	442,288,601
7.	To add the nominal amount of the shares repurchased under resolution no. 6 to the mandate granted to the Directors under resolution no. 5.	442,288,601	0	442,288,601
8.	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.	275,234,906	162,226,695	437,461,601

Resolutions 1 to 8 were passed as ordinary resolutions. Shareholders may refer to the circular dated 15 March 2006 issued to shareholders for details of some of the resolutions.

As at the date of the AGM, the issued share capital of the Company was 1,287,415,609 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. There were no restrictions on any shareholders to cast votes on any of the proposed resolutions 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
Company Secretary

Hong Kong, 10 April 2006

* *For identification purposes only*

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

Please also refer to the published version of this announcement in South China Morning Post.