

# Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 2343)

www.pacbasin.com

## VOTING RESULTS AT THE 2007 ANNUAL GENERAL MEETING OF PACIFIC BASIN SHIPPING LIMITED

At the annual general meeting of Pacific Basin Shipping Limited (the “Company”) held on Wednesday, 4 April 2007 (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. Details of the voting results are as follows:

RESOLUTIONS		For	Against	Net Votes
		No. of Shares Voted (%)		No. of Shares Voted
1.	To receive and adopt the audited financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2006.	715,117,609 (100.0%)	0 (0.0%)	715,117,609
2.	To declare a final dividend for the year ended 31 December 2006.	714,847,609 (100.0%)	0 (0.0%)	714,847,609
3.	(i) To re-elect Christopher R. Buttery as an executive Director.	710,168,609 (99.4%)	4,674,000 (0.6%)	714,842,609
	(ii) To re-elect Klaus Nyborg as an executive Director.	707,668,609 (99.3%)	4,674,000 (0.7%)	712,342,609
	(iii) To re-elect Wang Chunlin as an executive Director.	704,953,609 (98.6%)	9,894,000 (1.4%)	714,847,609
	(iv) To re-elect Jan Rindbo as an executive Director.	704,948,609 (98.6%)	9,894,000 (1.4%)	714,842,609
	(v) To re-elect Daniel R. Bradshaw as a non-executive Director.	692,336,609 (96.9%)	22,506,000 (3.1%)	714,842,609
	(vi) To re-elect Robert C. Nicholson as an independent non-executive Director.	710,168,609 (99.4%)	4,674,000 (0.6%)	714,842,609
	(vii) To re-elect Patrick B. Paul as an independent non-executive Director.	710,168,609 (99.4%)	4,674,000 (0.6%)	714,842,609
	(viii) To re-elect David M. Turnbull as an independent non-executive Director.	710,173,609 (99.4%)	4,674,000 (0.6%)	714,847,609
	(ix) To authorise the Board to fix the remuneration of the Directors.	667,036,609 (93.3%)	47,801,000 (6.7%)	714,837,609
4.	To re-appoint Auditors for the year ending 31 December 2007 and to authorise the Board to fix their remuneration.	714,842,609 (100.0%)	0 (0.0%)	714,842,609
5.	To grant a general mandate to the Directors to allot shares as set out in item 5 of the AGM Notice.	323,998,188 (45.3%)	390,843,421 (54.7%)	714,841,609
6.	To grant a general mandate to the Directors for the repurchase of shares as set out in item 6 of the AGM Notice.	710,245,963 (99.4%)	4,601,646 (0.6%)	714,847,609
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.	379,188,058 (53.0%)	335,658,551 (47.0%)	714,846,609
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 as set out in item 8 of the AGM Notice.	495,518,689 (69.3%)	219,322,920 (30.7%)	714,841,609

Resolutions 1 to 4, 6 and 8 were passed as ordinary resolutions. As less than 50% of the votes were cast in favour of Resolution 5, Resolution 5 was not passed as an ordinary resolution.

Although more than 50% of the votes were cast in favour of Resolution 7, Resolution 7 was conditional upon and subject to the passing of Resolutions 5 and 6. Accordingly, as Resolution 5 was not passed as an ordinary resolution, Resolution 7 shall also not be passed as an ordinary resolution.

Shareholders may refer to the Company's circular dated 13 March 2007 for further details of the resolutions.

As at the date of the AGM, the issued share capital of the Company was 1,560,382,609 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, 4 April 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.*

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