

B Pacific Basin Shipping Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 2343)

VOTING RESULTS AT THE 2008 ANNUAL GENERAL MEETING OF PACIFIC BASIN SHIPPING LIMITED

At the annual general meeting of Pacific Basin Shipping Limited (the “Company”) held on Tuesday, 8 April 2008 (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
		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 2007.	727,605,256 (100.0%)	0 (0.0%)	727,605,256
2	To declare a final dividend for the year ended 31 December 2007.	729,905,717 (100%)	0 (0.0%)	729,905,717
3	(i) To re-elect Richard M. Hext as an executive Director.	649,202,198 (91.9%)	56,859,220 (8.1%)	706,061,418
	(ii) To re-elect Wang Chunlin as an executive Director.	649,182,198 (91.9%)	56,879,220 (8.1%)	706,061,418
	(iii) To re-elect Dr. Lee Kwok Yin, Simon as a non-executive Director.	649,323,118 (92.0%)	56,738,300 (8.0%)	706,061,418
	(iv) To re-elect Mr. David M. Turnbull as an independent non-executive Director.	688,477,418 (97.5%)	17,584,000 (2.5%)	706,061,418
	(v) To re-elect Mr. Alasdair G. Morrison as an independent non-executive Director.	688,457,418 (97.5%)	17,604,000 (2.5%)	706,061,418
	(vi) To authorise the Board to fix the remuneration of the Directors.	691,283,418 (97.9%)	14,692,000 (2.1%)	705,975,418
4	To re-appoint Auditors for the year ending 31 December 2008 and to authorise the Board to fix their remuneration.	729,852,717 (100.0%)	0 (0.0%)	729,852,717
5	To grant a general mandate to the Directors to allot shares as set out in item 5 of the AGM Notice.	706,968,160 (94.2%)	43,724,557 (5.8%)	750,692,717

	RESOLUTIONS	For	Against	Net Votes
		No. of Shares (%)		No. of Shares
6	To grant a general mandate to the Directors for the repurchase of shares as set out in item 6 of the AGM Notice.	729,905,717 (100.0%)	0 (0.0%)	729,905,717
7	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 7 of the AGM Notice.	458,738,685 (62.1%)	279,786,032 (37.9%)	738,524,717

Resolutions 1 to 7 were passed as ordinary resolutions. Shareholders may refer to the Company's circular dated 17 March 2008 for further details of the resolutions.

As at the date of the AGM, the issued share capital of the Company was 1,585,980,109 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the 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, 8 April 2008

* *For identification purposes only*

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, David Muir Turnbull and Alasdair George Morrison.