

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

B Pacific Basin Shipping Limited

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

VOTING RESULTS AT THE 2012 ANNUAL GENERAL MEETING

At the annual general meeting of Pacific Basin Shipping Limited (the “**Company**”) held on Thursday, 19 April 2012 (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 2011.	890,334,443 (100.000%)	0 (0.000%)	890,334,443
2	To declare final dividend for the year ended 31 December 2011.	890,334,443 (100.000%)	0 (0.000%)	890,334,443
3	(i) To re-elect Mr. Jan Rindbo as an executive Director.	878,962,945 (98.836%)	10,350,498 (1.164%)	889,313,443
	(ii) To re-elect Mr. Patrick B. Paul as an independent non-executive Director.	878,629,353 (98.799%)	10,679,090 (1.201%)	889,308,443
	(iii) To re-elect Mr. Alasdair G. Morrison as an independent non-executive Director.	557,691,808 (82.522%)	118,116,099 (17.478%)	675,807,907
	(iv) To authorise the Board to fix the remuneration of the Directors.	888,003,035 (100.000%)	0 (0.000%)	888,003,035
4	To re-appoint Messers. PricewaterhouseCoopers as Auditors for the year ending 31 December 2012 and to authorise the Board to fix their remuneration.	885,296,103 (99.435%)	5,028,340 (0.565%)	890,324,443
5	To grant a general mandate to the Directors to allot Shares as set out in item 5 of the AGM Notice.	850,333,443 (95.508%)	39,991,000 (4.492%)	890,324,443
6	To grant a general mandate to the Directors for the repurchase of Shares as set out in item 6 of the AGM Notice.	887,964,545 (99.995%)	48,490 (0.005%)	888,013,035

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.	880,261,545 (98.750%)	11,143,898 (1.250%)	891,405,443
8	To amend Bye-laws as set out in item 8 of the AGM Notice.	886,398,453 (99.856%)	1,273,990 (0.144%)	887,672,443
9	To adopt the new Bye-laws, which consolidates all of the proposed amendments to the Bye-laws as set out in item 8 of the AGM Notice, as the new Bye-laws of the Company.	889,050,453 (99.857%)	1,273,990 (0.143%)	890,324,443

Accordingly, resolutions 1 to 7 were passed as ordinary resolutions and resolutions 8 and 9 were passed as special resolutions. Shareholders may refer to the Company's circular dated 16 March 2012 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
Andrew T. Broomhead
Director and Company Secretary

Hong Kong, 19 April 2012

As at the date of this announcement, the executive Directors of the Company are David Muir Turnbull, Jan Rindbo, Andrew Thomas Broomhead and Wang Chunlin, and the independent non-executive Directors of the Company are Patrick Blackwell Paul, Robert Charles Nicholson, Alasdair George Morrison and Daniel Rochfort Bradshaw.