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# Pacific Basin Shipping Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 2343)

## VOTING RESULTS OF THE 2022 ANNUAL GENERAL MEETING AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the circular of Pacific Basin Shipping Limited (the “**Company**”) dated 11 March 2022 (the “**Circular**”) in relation to the Company's 2022 annual general meeting (the “**AGM**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

At the AGM, all proposed resolutions were taken by poll voting. There were no restrictions on any Shareholders to cast votes on any of the proposed resolutions at the AGM. All resolutions were approved by Shareholders and the poll results are as follows:

RESOLUTIONS		For	Against
		No. of Votes (% rounded to two decimal places)	
1	To receive and adopt the audited financial statements and the report of the directors of the Company (the “ <b>Directors</b> ”) and the auditor's report for the year ended 31 December 2021	3,204,042,236 (97.83%)	71,171,528 (2.17%)
2	To declare final dividend for the year ended 31 December 2021	3,273,651,764 (99.95%)	1,562,000 (0.05%)
3	(a) To re-elect Mr. Martin Fruergaard as an Executive Director	3,239,247,535 (98.90%)	35,966,229 (1.10%)
	(b) To re-elect Mr. Peter Schulz as an Executive Director	2,968,644,361 (90.64%)	306,569,403 (9.36%)
	(c) To re-elect Mr. Robert Charles Nicholson as an Independent Non-executive Director	2,451,118,579 (74.84%)	824,095,184 (25.16%)
	(d) To re-elect Dr. Kirsi Kyllikki Tikka as an Independent Non-executive Director	3,270,992,713 (99.87%)	4,221,051 (0.13%)
	(e) To re-elect Mr. Alexander Howarth Yat Kay Cheung as a Non-executive Director	2,491,176,752 (76.06%)	784,037,012 (23.94%)
	(f) To authorise the board of Directors (the “ <b>Board</b> ”) to fix the remuneration of the Directors	3,146,670,405 (96.29%)	121,243,359 (3.71%)
4	To re-appoint Messrs. PricewaterhouseCoopers as the auditors of the Company for the year ending 31 December 2022 and to authorise the Board to fix their remuneration	3,106,756,236 (94.86%)	168,457,528 (5.14%)
5	To grant a general mandate to the Directors to issue Shares as set out in item 5 of the AGM Notice	3,166,786,815 (96.69%)	108,426,949 (3.31%)
6	To grant a general mandate to the Directors for the buy-back of Shares as set out in item 6 of the AGM Notice	3,242,634,354 (99.01%)	32,579,410 (0.99%)

Accordingly, resolutions 1 to 6 were passed as ordinary resolutions. Shareholders may refer to the Circular for the full details of the resolutions.

As at the date of the AGM, the total number of Shares entitling the holders to attend and vote at the AGM was 4,827,103,272. 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.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

As stated in the Company's Circular dated 11 March 2022, Mr. Patrick Blackwell Paul and Mr. Alasdair George Morrison retired from the Board as Independent Non-Executive Directors at the conclusion of the AGM. Mr. Paul's memberships of the Audit Committee, Remuneration Committee and Nomination Committee and Mr. Morrison's membership of the Audit Committee have ceased at the same time.

The Board would like to express its sincere gratitude to both Mr. Paul and Mr. Morrison for their valuable contributions to the Company during their tenure of office and wish them well in the future.

By Order of the Board  
Pacific Basin Shipping Limited  
**Mok Kit Ting, Kitty**  
*Company Secretary*

Hong Kong, 19 April 2022

*Following the conclusion of the AGM, the Directors of the Company are:*

*Executive Directors:*

*David Muir Turnbull, Martin Fruergaard and Peter Schulz*

*Independent non-executive Directors:*

*Robert Charles Nicholson, Irene Waage Basili, Stanley Hutter Ryan, Kirsi Kyllikki Tikka and John Mackay McCulloch Williamson*

*Non-executive Director:*

*Alexander Howarth Yat Kay Cheung*