

FOR IMMEDIATE RELEASE

## AGM Results

HELLENIC CARRIERS ANNOUNCES THE RESULTS OF AND RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING

Press Release 22 May 2008

**Hellenic Carriers Limited**, (“Hellenic” or the “Company”) (AIM: HCL), **an international provider of marine transportation services for dry bulk cargoes**, today announces that at their Annual General Meeting held today in Athens all resolutions, mentioned below, were duly passed.

The issued share capital as of 20 May 2008 is 45,616,851 shares of US\$0.001 each with voting rights.

	<b>Resolution</b>
1	To re-elect Fotini Karamanli as a Director
2	To re-elect Dimitrios Sfakianakis as a Director
3	To re-elect Charlotte Marie Ypatia Stratos as a Director
4	To re-elect Graham Stanley Roberts as a Director
5	To re-elect Dimos Kapouniaridis as a Director
6	To approve the audited Financial Statements of the Company for the period ended 31 <sup>st</sup> December, 2007
7	To re-appoint the Auditors, Ernst & Young
8	To approve the final dividend of GBP 0.011 per ordinary share for the year ended 31 <sup>st</sup> December, 2007
9	To approve the Hellenic Share Incentive Plan
	Special Resolution
10	To approve, notwithstanding any other provisions of the Articles of Association of the Company (the "Articles") and pursuant to Article 3.16 of the Articles and in substitution for all resolutions previously passed, including without limitation the resolution adopted by the Board on 22nd November 2007 (as set out under para. 4(b) of the minutes of that meeting), the Directors be and are hereby generally empowered to allot and issue up to 50% of the shares in the share capital of the Company in issue without Article 3.8. of the Articles (pre-emption rights) applying to any such allotments or issue PROVIDED that such authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this special resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or issued after such expiry in which case and notwithstanding such expiry the Directors may allot or issue shares in pursuance of such offer or agreement.

For further information please contact:

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#### **Further Information – Notes to Editors**

##### **About Hellenic Carriers Limited**

Hellenic Carriers Limited owns and operates a fleet of dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina, and other dry bulk cargoes worldwide. Its current fleet consists of six vessels, comprising four Panamaxs, one Supramax and one Handymax with an aggregate carrying capacity of 372,761 dwt and an average age of 13.1 years as at 30 April 2008.