

SIEM SHIPPING INC:

REGISTERED OFFICE ADDRESS: P.O. BOX 309, SOUTH CHURCH STREET
GEORGE TOWN, GRAND CAYMAN KY1-1104, CAYMAN ISLANDS

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD AT 8:30 AM, FRIDAY, 1 MAY 2015**

To the Shareholders of SIEM SHIPPING INC:

Please accept notice that the Annual General Meeting of Shareholders of Siem Shipping Inc. (the "Company") will be held at 8:30am local time on Friday, 1 May 2015, at the Company's registered office located at Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands. The business of the meeting will be to:

1. Approve the Company's financial statements for the financial year ended 31 December 2014;
2. Re-appoint Rothmans Audit LLP as the Company's Auditors for the fiscal year 2015;
3. Grant authority to the Board of Directors to fix the remuneration of the Company's Auditor for 2014;
4. Re-elect Ole Martin Siem as a Class II Director of the Company;
5. Re-elect Harald Kuznik as a Class III Director of the Company;
6. Elect Kristian Eidesvik as Class II Director of the Company;

Mr. Kristian Eidesvik is a shipowner and has more than 20 years of experience as captain and owner of several fishing vessels. He is managing director of Caiano AS, which has large investments in real estate property and shipping. He has previously been Chairman of the Board in Green Reefers ASA (1997-2006).

7. Elect Sasha Siem as Class I Director of the Company;

Ms. Sasha Siem is a daughter of Kristian Siem. Her educational background includes a MA and M. Phil from Cambridge University, PhD from Harvard University, and she is also an Academic Fellow of Columbia University.

8. Grant authority to the Board of Directors to fix remuneration to the Company's Directors;
9. Approve and ratify the actions of the Directors and Officers of the Company during 2014; and
10. Transact such other business as may be properly brought before the Meeting.

If you do not plan to attend the meeting, we request that the shareholder complete, date, sign and deliver the enclosed form of proxy to either of the following: (1) the offices of Star Reefers AS at Jerpefaret 12, 0788 Oslo, Norway, telefax no. +47 23 22 04 00 or (2) the Company's office at P.O. Box 10718, George Town, Grand Cayman KY1-1006, CAYMAN ISLANDS, telefax no. +1.345.946.3342, no less than 24 hours prior to the stated time of the Annual General Meeting.

At the date of mailing, the Company had 9,119,805 ordinary shares issued and outstanding and each ordinary share is entitled to one vote. If you are uncertain as to any aspect of this Notice, Proxy Statement and form of Proxy, you should consult the Company Secretary or your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

The Directors, whose names appear on page 1 of the Proxy Statement, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken reasonable care to ensure that such is the case), the information contained in this Notice and Proxy Statement is in accordance with the facts and does not omit anything likely to affect the import of such information.

13 April 2015

Ole Martin Siem
Chairman of Board of Directors
Siem Shipping Inc