



PRESS RELEASE

**AMENDMENT OF ARTICLES OF ASSOCIATION AND APPROVAL OF
THE STOCK OPTION PLAN**

Luxembourg , 6 of September 2007

The extraordinary general meeting of shareholders of d'Amico International Shipping SA (the "Company") resolved the amendment of paragraph 8 Article 6 of the Articles of Association of the Company according to the changes proposed in the report of board of directors to the extraordinary general meeting of shareholders. The amendment introduces a new procedure as regards to the information disclosure in the event the percentage of the voting rights held by shareholders exceeds thresholds indicated in the Articles of Association.

In such case, the information obligation is maintained only to the Company which will ensure information to Borsa Italiana and therefore the public.

The extraordinary general meeting of shareholders furthermore approved the Stock Option Plan, as more specifically described in the "Information Document " approved by the Board of Directors meeting held on the 1 August 2007 and submitted to the extraordinary general meeting for approval.

The "Information Document" is available on the Company's web site <http://www.damicointernationalshipping.com>

d'Amico International Shipping S.A. is a subsidiary of d'Amico Società di Navigazione S.p.A., one of the world's leading privately owned marine transportation companies, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d'Amico International Shipping S.A. controls, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 30,000 and 51,000 deadweight tons. The Company has an history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore).

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