



SEASPAN CORPORATION ANNOUNCES DELIVERY OF NEW VESSEL-SAIGON EXPRESS DELIVERED ON APRIL 6, 2006

HONG KONG, CHINA - April 6, 2006 /CNW/ - Seaspan Corporation ("Seaspan") (NYSE:SSW) today announced the delivery of its 16th contracted vessel, the Saigon Express. The 4250 TEU vessel, which was built by Samsung Heavy Industries Co. Ltd., was delivered approximately ten weeks ahead of its contractual delivery date.

The Saigon Express is the fourth of nine Seaspan vessels to be chartered to CP USA, a subsidiary of CP Ships Ltd.

"We are very pleased to have the Saigon Express join the Seaspan fleet and are particularly happy that it was delivered ahead of its contractual delivery date," said Gerry Wang, Chief Executive Officer of Seaspan. "This early delivery will have a positive impact on our financial performance."

About Seaspan

Seaspan owns containerships and charters them pursuant to long-term fixed-rate charters. Seaspan currently owns a fleet of 16 containerships consisting of fourteen 4250 TEU vessels and two 8500 TEU vessels. Over approximately the next 35 months, Seaspan will add thirteen additional vessels to its fleet including five 4250 TEU vessels, two 9600 TEU vessels, two 3500 TEU vessels and four 2500 TEU vessels.

Seaspan's common shares are listed on the New York Stock Exchange under the symbol "SSW".

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