

SEASPAN ANNOUNCES TERMINATION OF PUBLIC OFFERINGS OF COMMON SHARES AND CONVERTIBLE NOTES

HONG KONG, CHINA - Oct. 10, 2013 /CNW/ - Seaspac Corporation (NYSE:SSW) announced today that it will no longer proceed with its previously announced public offerings of common shares and convertible notes as it would not be in the best interests of our shareholders.

About Seaspac

Seaspac provides many of the world's major shipping lines with creative outsourcing alternatives to vessel ownership by offering long-term leases on large, modern containerships combined with industry leading ship management services. Seaspac's managed fleet consists of 104 containerships representing a total capacity of over 790,000 TEU, including 31 newbuilding containerships on order scheduled for delivery to Seaspac and third parties by the end of 2016. Seaspac's current operating fleet of 71 vessels has an average age and remaining lease period of approximately six years.

Seaspac's common shares, Series C Preferred Shares and Series D Preferred Shares are listed on The New York Stock Exchange under the symbols "SSW", "SSW PR C" and "SSW PR D", respectively.

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