

SEASPAN DECLARES FOURTH QUARTER DIVIDEND; ANNOUNCES CONFERENCE CALL AND WEBCAST TO DISCUSS RESULTS FOR THE PERIOD ENDING DECEMBER 31, 2005

HONG KONG, CHINA - Feb. 10, 2006 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that it has declared a cash dividend of \$0.425 per share for the quarter ended December 31, 2005, representing a total cash dividend of \$15.3 million. The cash dividend is payable on March 9, 2006 to all shareholders of record on February 23, 2006.

Seaspan also announced that it plans to release its financial results for the period ending December 31, 2005, on Thursday, February 23, 2006 after market close. Seaspan will host a conference call for all shareholders and interested parties immediately following the release at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time) to discuss the results.

Conference Call and Webcast Information:

Date of Conference Call: Thursday, February 23, 2006

Scheduled Time: 5:00 p.m. ET / 4:00 p.m. CT /

3:00 p.m. MT / 2:00 p.m. PT

Participant Toll Free Dial In #: 1-800-361-0912

International Dial In #: 1-913-981-5559

Webcast:

<http://www.seaspancorp.com/investors/eventdetail.cfm?eventid=24956>

To access the live webcast of the conference call go to www.seaspancorp.com and click on "Investor Relations" then "Events Calendar" for the link; or go directly to <http://www.seaspancorp.com/investors/eventdetail.cfm?eventid=24956>. The webcast will be archived on the site for one year.

A replay of the conference call will also be available from 8:00 p.m. ET through 12:00 a.m. ET Wednesday, March 8th. The replay telephone numbers are: 1-888-203-1112 or 1-719-457-0820 and the replay passcode is: 3908847.

About Seaspan

Seaspan owns containerhips and charters them pursuant to long-term fixed-rate charters. Seaspan currently owns a fleet of 14 containerhips consisting of twelve 4250 TEU vessels and two 8500 TEU vessels. Over approximately the next 19 months, Seaspan will acquire nine additional vessels consisting of seven 4250 TEU vessels and two 9600 TEU vessels.

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

For further information: Seaspan Corporation - Investor Relations and Media Inquiries, Mr. Kevin M. Kennedy, Chief Financial Officer, 604-638-2575, www.seaspancorp.com / Brunswick Group, Ms. Nina

