
Golden Ocean Group Limited (the “Company”) advises that a Special General Meeting of the Company was held on Monday, March 21, 2005 at 11:00 a.m. (Bermuda time) at Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton, Bermuda. The following resolutions were passed:

- 1) To set the maximum number of directors to be not more than six.
- 2) To resolve that vacancies in the number of Directors be designated casual vacancies and that the Board of Directors be authorised to fill such casual vacancies as and when it deems fit.
- 3) To approve the adoption by the Company of a Share Option Plan.

The Company further advises that at a meeting of the Board of Directors held following the Special General Meeting, Mr. John Sawyer and Mr. Hans Christian Børresen were elected as directors of the Company.

Hamilton, Bermuda
March 21, 2005
Kate Blankenship
Company Secretary