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**DIANA CONTAINERSHIPS INC. ANNOUNCES RESULTS OF
2016 ANNUAL MEETING OF SHAREHOLDERS**

ATHENS, GREECE, February 29, 2016 – Diana Containerships Inc. (NASDAQ: DCIX), (the “Company”), a global shipping company specializing in the ownership of containerships, today announced that the Company’s Annual Meeting of Shareholders (the “Meeting”) was duly held on February 24, 2016, in Limassol, Cyprus pursuant to a Notice of Annual Meeting of Shareholders dated January 15, 2016. Broadridge Financial Solutions, Inc. acted as inspector of the Meeting.

At the Meeting, each of the following proposals, which are set forth in more detail in the Notice of Annual Meeting of Shareholders and the Company’s Proxy Statement sent to shareholders on or around January 15, 2016, was approved and adopted:

- (1) The re-election of Symeon Palios, Giannakis (John) Evangelou and Nikolaos Petmezas as Class III Directors of the Company, to serve until the Company’s 2019 Annual Meeting of Shareholders;
- (2) The appointment of Ernst & Young (Hellas) Certified Auditors Accountants S.A. as the Company’s independent auditors for the fiscal year ending December 31, 2016; and
- (3) An amendment to the Company’s Amended and Restated Articles of Incorporation granting authority to the Company’s board of directors to effect a reverse stock split of the Company’s issued common shares on or before the Company’s 2017 Annual Meeting of Shareholders at a ratio of not less than one-for-five and not more than one-for-twenty, with the exact ratio to be set at a whole number within this range to be determined by the Company’s board of directors in its discretion.

About the Company

Diana Containerships Inc. is a global provider of shipping transportation services through its ownership of containerships. The Company’s vessels are employed primarily on time charters with leading liner companies carrying containerized cargo along worldwide shipping routes.