



THE GREAT EASTERN SHIPPING COMPANY LIMITED

GE Shipping orders 2 MR Product Carriers

October 18, 2004 - Mumbai

GE Shipping signed a contract for 2 new building MR Product/ Chemical carriers of 37,000 dwt each. The product carriers with "1A Ice Class" notation will be built at Hyundai Mipo Dockyard Co. Ltd, S. Korea with deliveries scheduled in February and April 2007. The decision to contract the said tankers is in alignment with the Company's overall philosophy to provide greater value to its customers.

With this order, the Company's new building order book of 15 vessels has 4 tankers in the "Ice Class" category - 2 Suezmax crude carriers and 2 MR Product/ Chemical carriers.