

PRESS RELEASE

G E Shipping contracts to buy a Supramax Bulk Carrier

The Great Eastern Shipping Company Limited (G E Shipping) has signed a contract to buy a Supramax Bulk Carrier of about 52,454 dwt. The 2006 built vessel is expected to join the Company's fleet in September-October 2014.

The Company's current fleet stands at 30 vessels, comprising 22 tankers (8 crude carriers, 12 product tankers, 2 LPG carriers) and 8 dry bulk carriers (1 Capesize, 3 Kamsarmax, 4 Supramax) with an average age of 10 years aggregating 2.42 mn dwt.

Last month, the company contracted to sell a General Purpose product tanker which will be delivered to the buyers in September-October 2014. In July 2014, the company signed a contract to sell one of its two gas carriers. The vessel is scheduled for delivery to buyers in H2 2014. The company has 6 newbuildings on order, comprising 5 dry bulk carriers and 1 product tanker.

Place: MUMBAI

Date: September 05, 2014

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