

## **PRESS RELEASE**

### **GE Shipping delivers its VLCC to the buyers**

The Great Eastern Shipping Company Ltd. (G E Shipping) took delivery of its 318,000 dwt Very Large Crude Carrier (VLCC) “Maneklal Ujamshi Sheth“ from Hyundai Heavy Industries Ltd, (HHI) South Korea today and subsequently delivered the vessel to its new buyers.

This vessel is one of the 3 VLCCs which the Company had ordered at HHI in April 2010 and subsequently contracted to sell the same in Q1 FY12. The remaining 2 VLCCs will be delivered to the buyers between February and April 2012.

The Company’s current fleet stands at 34 vessels, comprising 24 tankers (9 crude carriers, 14 product carriers, 1 LPG carrier) and 10 dry bulk carriers (1 Capesize, 3 Kamsarmax, 1 Panamax, 4 Supramax, 1 Handymax) with an average age of 8.9 years aggregating 2.62 mn dwt.

Place: MUMBAI

Date: 6 January, 2012

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