

PRESS RELEASE

G E Shipping contracts to sell a Panamax dry bulk carrier

The Great Eastern Shipping Co Ltd. (G E Shipping) has signed a contract to sell “Jag Arnav”, a Panamax dry bulk carrier. The 1995 built vessel of about 71,000 dwt will be delivered to the buyers in H1CY2013.

The Company’s current fleet stands at 33 vessels, comprising 23 tankers (9 crude carriers, 13 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 10.0 years aggregating 2.60 mn dwt.

Place: MUMBAI

Date: 11 March 2013

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