

PRESS RELEASE

“Jag Rishi” delivered to the buyers.

The Great Eastern Shipping Company Ltd. (G E Shipping) delivered its 1984 built Handymax dry bulk carrier “Jag Rishi” (41,093 dwt) to the buyers.

With the delivery of this vessel, the Company’s current fleet stands at 41 vessels, comprising 32 tankers (12 crude carriers, 18 product carriers, 2 LPG carriers) and 9 drybulk carriers (1 Capesize, 1 Panamax, 2 Supramax, 4 Handymax, 1 Handysize) with an average age of 9.7 years aggregating 2.93 mn dwt.

Place: MUMBAI

Date: December 23, 2008

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For further details, please call the Corporate Communication cell at +91-22-6661-3104