

## **PRESS RELEASE**

### **G E Shipping contracts to sell a Supramax dry bulk carrier.**

The Great Eastern Shipping Co Ltd. (G E Shipping) has signed a contract to sell “Jag Rahul”, a Supramax dry bulk carrier. The 2003 built, 52,364 dwt vessel will be delivered to the buyers latest by January 2009.

The Company’s current fleet stands at 41 vessels, comprising 31 tankers (12 crude carriers, 17 product carriers, 2 LPG carriers) and 10 drybulk carriers (1 Capesize, 1 Panamax, 2 Supramax, 5 Handymax, 1 Handysize) with an average age of 10.2 years aggregating 2.90 mn dwt.

Place: MUMBAI

Date: December 3, 2008

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