

PRESS RELEASE

G E Shipping contracts to sell a Suezmax crude carrier.

The Great Eastern Shipping Co Ltd. (G E Shipping) has signed a contract to sell “Jag Layak”, a Suezmax crude carrier. The 1996 built vessel of about 147,800 dwt will be delivered to the buyers in Q1 FY2011.

The Company’s current fleet stands at 37 vessels, comprising of 31 tankers (12 crude carriers, 18 product tankers, 1 LPG carrier) and 6 dry bulk carriers with an average age of 10.0 years aggregating 2.84 mn dwt.

Place: MUMBAI

Date: October 8, 2009

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