

PRESS RELEASE

Greatship's Subsidiary Orders Two Construction Support Vessels (Platform/Rov Support Vessels)

Greatship Global Offshore Services Pte. Ltd., a Singapore incorporated subsidiary of Greatship (India) Limited (GIL), which is a subsidiary of The Great Eastern Shipping Company Limited, has placed an order for two construction support vessels with Colombo Dockyard Limited. These Platform/ROV Support Vessels are due for delivery in Q4 FY 12 & Q1 FY 13, respectively.

These vessels are designed for operating as advanced PSVs as well as light construction support vessels, with enhanced accommodation (50 pax), complying to SPS Code 2008 & Clean Design requirements of LRS, DP2, Fire Fighting Capability, Oil Recovery Capability, Capability to support ROV operations and are prepared for 50T Active Heave Compensated crane, A-frame and helideck .

GIL and its subsidiaries currently own and / or operate four PSVs, seven AHTSVs, three MPSSVs, one ROVSV and two jack up rigs. With this order, GIL and its subsidiaries have an order book of eight vessels - two MSVs in India, four ROVSVs in Sri Lanka and two 150 TBP AHTSVs in Singapore.

Place: MUMBAI

Date: October 27, 2010

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