

## **PRESS RELEASE**

### **G E Shipping contracts to sell a General Purpose Product Tanker**

The Great Eastern Shipping Company Ltd. (G E Shipping) has signed a contract to sell, a 1991-built General Purpose Product Tanker “Jag Prachi” (28,610 dwt). The vessel will be delivered to buyers in September-October 2014.

The Company’s current fleet stands at 30 vessels, comprising 22 tankers (8 crude carriers, 12 product tankers, 2 LPG carriers) and 8 dry bulk carriers (1 Capesize, 3 Kamsarmax, 4 Supramax) with an average age of 10 years aggregating 2.42 mn dwt. Last month, the company signed a contract to sell one of its two gas carriers. The vessel is scheduled for delivery to buyers in H2 2014. The company has 6 newbuildings on order, comprising 5 dry bulk carriers and 1 product tanker.

Place: MUMBAI

Date: 28 August, 2014

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