

## **PRESS RELEASE**

### **G E Shipping contracts to sell Aframax Crude Carrier**

The Great Eastern Shipping Company Ltd. (G E Shipping) has signed a contract to sell its 1986 built Aframax tanker “Jag Leher”. This Korean built ship of 107,592 dwt was acquired in November 2003. The ship is scheduled for delivery to buyers in Q3 FY 2007-08.

The decision to sell this ship is in line with the company’s overall strategy of exiting from non-double hull tanker fleet. In line with the same view, the company had sold the “Jag Laadki” (Suezmax) and “Ardeshir H Bhiwandiwalla” (VLCC) earlier this year.

The Company’s current fleet of 46 ships, aggregating 3.22 mn dwt has an average age of 12.2 years and comprises of 13 crude tankers, 19 product carriers, 2 LPG carriers and 12 dry bulk carriers.

Place: MUMBAI

Date: September 13, 2007

-----visit us at [www.greatship.com](http://www.greatship.com)-----

For further details feel free to call: Ms. Anjali Kumar +91 (22) 66613176