

PRESS RELEASE

GREATSHIP TAKES DELIVERY OF PLATFORM SUPPORT VESSEL

Greatship (India) Limited (GIL), a wholly owned subsidiary of The Great Eastern Shipping Co. Ltd. has taken delivery of GREATSHIP DHRITI, a UT755LN Platform Support Vessel yesterday from Aker Yards, Norway.

Greatship Dhriti is a DP2, FiFi1 full service vessel built to exacting specifications, and capable of supporting offshore exploration and production globally. Immediately on delivery, the vessel will proceed to Mexico for a two year charter.

GIL currently owns and operates three PSVs, two in India and one in the North Sea, and two AHTSVs, one in South Africa, and one in the Middle East. GIL and its subsidiaries also have an order book of nineteen vessels and one rig under construction - one more PSV in Norway, two AHTSVs in Sri Lanka, four AHTSVs in Batam, four MPSVs in Singapore, two MSVs in India, four ROVSVs in Sri Lanka, two 150 TBP AHTSVs in Batam, and a premium 350' jack up rig in Singapore.

All Greatship's vessels are built to the highest standards of safety and operational efficiency, and conform to existing and envisaged IMO and Class rules, and are capable of operating in offshore waters across the world.

Place: MUMBAI

Date: September 4, 2008

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