

THE GREAT EASTERN SHIPPING COMPANY LIMITED

Handymax dry bulk carrier delivered to GE Shipping

May 14, 2004 - Mumbai

GE Shipping took delivery of the 1983 built, 35,676 dwt dry bulk vessel, which was contracted by the company in February 2004. The vessel has been rechristened "Jag Radha".

After delivery of "Jag Radha", dry bulk tonnage forms around 12% of the company's shipping tonnage. Its fleet size now stands at 69 vessels, viz. 38 ships aggregating 2.5 Mn dwt and 31 offshore vessels. The company also has investment commitments for 11 new building vessels (2 Suezmax Crude Carriers, 4 MR Product Tankers, 1 PSV and 4 AHTSVs) and 2 second hand vessels (1 Handymax dry bulk carrier and 1 VLCC).