

## **PRESS RELEASE**

### **Order for Two nos. 80 T AHTSVs placed**

Greatship Global Offshore Services Pte.Ltd. , Singapore a wholly owned subsidiary of Greatship Holdings BV, Netherlands has signed a contract for 2 nos new building Anchor Handling Tug cum Supply Vessels (AHTSVs). Greatship Holdings BV, Netherlands is a wholly owned subsidiary of Greatship (India) Limited (GIL).

G E Shipping's wholly owned subsidiary GIL is pursuing business opportunities in the offshore oil field services business. G E Shipping has committed to invest in GIL around Rs.590 crores towards equity contribution of which around Rs. 305 crores has already been infused towards equity subscription at a premium of Rs.90 per share.

The 80 T - AHTSVs ordered with Colombo Dockyard Ltd. are scheduled to be delivered one each during Q4 FY 2008-09 and Q1 FY 2009-10. This brings the total new building order book of GIL and its subsidiaries at 10 Offshore Supply Vessels (2 PSVs and 8 AHTSVs) to be delivered over the next 2 years. Apart from this, a second hand modern PSV is scheduled to be delivered during Q2 FY 2007-08 while the 350 feet new building Jack Up rig ordered with Keppel is due for delivery during Q3 FY 2009-10.

Place: MUMBAI

Date: June 27, 2007

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