

PRESS RELEASE

G E Shipping contracts to buy a General Purpose Product Tanker

The Great Eastern Shipping Company Limited (G E Shipping) has signed a contract to buy a General Purpose Product Tanker. The 1991 built ship (of about 28,600 dwt) is expected to join the Company's fleet during Q3 FY'11.

The Company's current fleet stands at 32 vessels, comprising of 27 tankers (10 crude carriers, 16 product tankers, 1 LPG carrier) and 5 dry bulk carriers with an average age of 9.4 years aggregating 2.49 mn dwt.

Place: Mumbai

Date: 26 November 2010

----- visit us at www.greatship.com -----

For further details, please email us at: corp_comm@greatship.com