

PRESS RELEASE

Greatship's subsidiary contracts to sell a Multipurpose Platform Supply and Support Vessel (MPSSV)

Greatship Global Offshore Services Pte. Ltd. (GGOS), a Singapore incorporated subsidiary of Greatship (India) Limited (GIL), a wholly owned subsidiary of The Great Eastern Shipping Company Limited, has contracted to sell its Multipurpose Platform Supply and Support Vessel identified as Hull No. 342 (tbn "Greatship Mohini") which is currently under construction. The vessel is expected to be delivered to the buyers in Q4FY10.

The current owned and / or operated fleet of GIL and its subsidiaries stands at six PSVs, eight AHTSVs, two jack up rigs and one MPSSV. The current order book of GIL and its subsidiaries comprises of eleven vessels - three MPSSVs in Singapore, two MSVs in India, four ROVSVs in Sri Lanka and two 150 TBP AHTSVs in Batam.

Place: MUMBAI

Date: February 15, 2010

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