

PRESS RELEASE

GE Shipping takes delivery of new building Product Tanker

The Great Eastern Shipping Company Ltd. (G E Shipping) took delivery of its new building Long Range One (LR1) Product Tanker “Jag Aabha”. The 74,500 dwt double hull LR1 Product Tanker was built at STX Shipbuilding Company Ltd., Korea and has been delivered as scheduled.

With this, the Company’s fleet of 42 vessels comprises 31 tankers (12 crude carriers, 17 product tankers, 2 LPG carriers) and 11 dry bulk carriers with an average age of 10.4 years aggregating 2.92 mn dwt.

The Company’s current new building order book comprises 13 vessels aggregating 1.1mn dwt (3 LRI product tankers aggregating 0.23 Mn dwt, 2 Suezmax crude carriers aggregating 0.32 mn dwt & 8 dry bulk carriers aggregating 0.55 mn dwt).

Place: MUMBAI

Date: November 3, 2008

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