

PRESS RELEASE

G E Shipping delivers its non-double hull Panamax product carrier to buyers.

The Great Eastern Shipping Company Ltd. (G E Shipping) delivered its non-double hull Panamax product carrier “Jag Arpan” to the buyers. The 1986 built 66,183 dwt ship was contracted to be sold in January 2008.

With the delivery of this vessel, the Company’s current fleet stands at 45 vessels, comprising 32 tankers (12 crude carriers, 18 product carriers, 2 LPG carriers) and 13 drybulk carriers (1 Capesize, 2 Panamax, 2 Supramax, 5 Handymax, 3 Handysize) with an average age of 11.2 years aggregating 3.01 mn dwt.

Place: MUMBAI

Date: April 3, 2008

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

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