PRESS RELEASE

G E Shipping takes delivery of new building Supramax Dry Bulk Carrier

The Great Eastern Shipping Company Ltd. (G E Shipping) took delivery of its new building Supramax dry bulk carrier "Jag Rani". The vessel of about 57,000 dwt was built at COSCO (Zhoushan) Shipyard, China.

With the induction of "Jag Rani", the Company's fleet stands at 35 vessels, comprising 26 tankers (9 crude carriers, 16 product tankers, 1 LPG carrier) and 9 (1 Capesize, 2 Kamsarmax, 1 Panamax, 4 Supramax, 1 Handymax) dry bulk carriers with an average age of 8.6 years aggregating 2.61 mn dwt.

The Company's current new building order book comprises of 1 Kamsarmax dry bulk carrier aggregating 0.08 mn dwt.

Place: MUMBAI Date: 8 July 2011

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