PRESS RELEASE

"Jag Vidya" delivered to the buyers.

The Great Eastern Shipping Company Ltd. (G E Shipping) delivered its 1977 built Handysize dry bulk carrier "Jag Vidya" (27,451 dwt) to the buyers.

With the delivery of this vessel, the Company's current fleet stands at 41 vessels, comprising 31 tankers (12 crude carriers, 17 product carriers, 2 LPG carriers) and 10 drybulk carriers (1 Capesize, 1 Panamax, 2 Supramax, 5 Handymax, 1 Handysize) with an average age of 10.2 years aggregating 2.90 mn dwt.

Place: MUMBAI Date: November 29, 2008

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For further details, please call the Corporate Communication cell at +91-22-6661-3104