

PRESS RELEASE

G E Shipping contracts to buy a MR Product Tanker

The Great Eastern Shipping Company Limited (G E Shipping) has signed a contract to buy a Medium Range (MR) Product Tanker. The 1996 built ship (of about 47,000 dwt) is expected to join the Company's fleet during Q4 FY'10.

The Company's current fleet stands at 37 vessels, comprising of 31 tankers (12 crude carriers, 18 product tankers, 1 LPG carrier) and 6 dry bulk carriers with an average age of 11.0 years aggregating 2.84 mn dwt.

Place: Mumbai

Date: January 11, 2010

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