

PRESS RELEASE

G E Shipping takes delivery of a new building MR product tanker

The Great Eastern Shipping Company Ltd. (GE Shipping) took delivery of its new building MR product tanker "Jag Pushpa". The 47,400 DWT product tanker was built at STX Shipbuilding Co. Ltd, Korea.

With the induction of "Jag Pushpa", the Company's current fleet of 45 vessels comprises 34 tankers (13 crude oil carriers, 19 product carriers, and 2 LPG carriers) and 11 drybulk carriers (1 capesize, 2 panamax, 5 handymax and 3 handysize) with an average age of 12.2 years aggregating 3.17 Mn dwt.

The Company's current new building order book comprises 5 Product tankers (1 Medium Range and 4 LR1 Product tankers aggregating 0.33 Mn dwt)

Place: Mumbai

Date: April 27, 2007

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