



THE GREAT EASTERN SHIPPING COMPANY LIMITED

## **GE Shipping acquires LPG Carrier**

October 19, 2004 - Mumbai

GE Shipping has acquired a 17,577 dwt LPG Carrier. Now named 'Jag Viraj', the ship was built in 1991 at Hyundai Heavy Industries Co. Ltd., South Korea. The acquisition forms part of the Company's plan to build a minimum sized fleet in each of the energy transportation business. The Company acquired the ship with a three year time charter with an option for one more year, thereby derisking its earnings.

With this addition, the company's total fleet size has increased to 71 vessels comprising 41 ships (13 crude tankers, 17 product tankers, 2 LPG carriers and 9 dry bulk carriers) and 30 offshore vessels (2 exploratory drilling rigs, 16 offshore support vessels, 1 construction barge and 11 harbour tugs). The company has 15 newbuilding vessels on order viz. 7 tankers and 8 offshore support vessels.