



THE GREAT EASTERN SHIPPING COMPANY LIMITED

GE Shipping signs a newbuilding contract for a MR Product Carrier

April 12, 2004 - Mumbai

GE Shipping contracted a newbuilding Medium Range product carrier (double-hulled) of 47,400 dwt with STX Shipbuilding Company Ltd., Korea. The vessel is expected to be delivered by the second quarter of FY08.

With this, the company's order book stands at 11 new building vessels- 6 tankers (2 Suezmax and 4 MR product tankers) and 5 OSVs (4 AHTSVs and 1 PSV), and 2 second hand Handymax Dry bulk carriers. The company's current fleet comprises 68 vessels- 37 ships and 31 offshore vessels.