



THE GREAT EASTERN SHIPPING COMPANY LIMITED

GE Shipping contracts 2 New Building AHTSVs

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GE Shipping has contracted two 80 T Bollard Pull (BP) Anchor Handling Tug Supply Vessels (AHTSVs) to be built at Bharati Shipyard. One of the vessels is expected to be delivered to the company in March 2006, while the other is expected to be delivered in June 2006. The decision is in line with the Company's objective of aligning itself to clients' needs while also modernizing its offshore fleet.

The current fleet of the company comprises 70 vessels- 39 ships with an average age of 13.9 years and 31 offshore vessels with an average age of 16.4 years. With this, the company's current order book consists of 13 new building vessels- 4 MR Product Carriers, 2 Suezmax Crude Carriers, 6 AHTSVs and 1 PSV.