



THE GREAT EASTERN SHIPPING COMPANY LIMITED

GE Shipping increases its stake in P & O Travel India Ltd.(POTIL)

June 18, 2004 - Mumbai

GE Shipping acquired 13,52,350 equity shares (representing 38.64% of paid up equity share capital) of P& O Travel India Ltd. (POTIL) from P & O Cruises B.V. (P&O).

P&O liquidated its entire shareholding of 21,25,000 equity shares in POTIL. With this acquisition, GE Shipping's holding in POTIL increased to 63.64%, making POTIL its subsidiary.