

PRESS RELEASE

G E Shipping contracts to buy a Medium Range Product Tanker

The Great Eastern Shipping Company Limited (G E Shipping) signed a contract to buy a Medium Range Product Tanker of about 48,000 dwt. The 2005 Japanese built vessel, to be renamed “Jag Padma”, is expected to join the Company’s fleet by January 2016.

The Company’s current fleet stands at 30 vessels, comprising 21 tankers (8 crude carriers, 12 product tankers, 1 LPG carrier) and 9 dry bulk carriers (4 Kamsarmax, 5 Supramax) with an average age of 9.6 years aggregating 2.36 mn dwt. The orderbook comprises 3 dry bulk carriers and 1 product tanker.

Place: MUMBAI

Date: December 02, 2015

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