

PRESS RELEASE

G E Shipping contracts to buy a Secondhand 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 51,000 dwt. The 2008 built vessel is expected to join the Company's fleet in Q1 FY18.

The Company's current fleet stands at 44 vessels, comprising 29 tankers (12 crude carriers, 15 product tankers, 2 LPG carriers) and 15 dry bulk carriers (1 Capesize, 8 Kamsarmaxes, 6 Supramaxes) with an average age of 9.53 years aggregating 3.69 mn dwt. Additionally, the company has 1 Secondhand Supramax on order. After delivery of these 2 contracted vessels, the company will have a fleet of 46 vessels.

Place: MUMBAI

Date: April 21, 2017

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