

PRESS RELEASE

GE Shipping delivers its second VLCC to the buyers

The Great Eastern Shipping Company Ltd. (G E Shipping) took delivery of its 318,000 dwt Very Large Crude Carrier (VLCC) “Ardeshir H Bhiwandiwalla “from Hyundai Heavy Industries Ltd, (HHI) South Korea today and subsequently delivered the vessel to its new buyers.

This is the second vessel out of the 3 VLCCs which the Company had ordered at HHI in April 2010 and subsequently contracted to sell the same in Q1 FY12. The third VLCC will be delivered to the buyers in April 2012.

The Company’s current fleet stands at 34 vessels, comprising 24 tankers (9 crude carriers, 14 product carriers, 1 LPG carrier) and 10 dry bulk carriers (1 Capesize, 3 Kamsarmax, 1 Panamax, 4 Supramax, 1 Handymax) with an average age of 8.9 years aggregating 2.62 mn dwt.

Place: MUMBAI

Date: 15 February 2012

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