

PRESS RELEASE

**Greatship's subsidiary contracts to sell a Multipurpose Platform
Supply and Support Vessel (MPSSV)**

Greatship Global Offshore Services Pte. Ltd., a Singapore incorporated subsidiary of Greatship (India) Limited (GIL), a subsidiary of The Great Eastern Shipping Company Limited, has contracted to sell its 2010 built Multipurpose Platform Supply and Support Vessel "Greatship Mamta". The vessel is expected to be delivered to the buyers in Q2FY13.

GIL and its subsidiaries currently own and operate four PSVs, nine AHTSVs, three MPSSVs, three ROVSVs and two jack up rigs. GIL and its subsidiaries also have an order book of three ROVSVs in Sri Lanka and one 350 feet jack up rig in Dubai.

Place: MUMBAI

Date: June 9, 2012

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