

PRESS RELEASE

G E Shipping contracts to build 2 new building Kamsarmax dry bulk carriers

The Great Eastern Shipping Company Limited (G E Shipping) has placed an order for 2 new building Kamsarmax dry bulk carriers with Tsuneishi Shipbuilding Co.Ltd, Japan. These vessels will be built at the yard's facility in Philippines. The contracted ships, of about 81,600 dwt each, will be built according to the new eco design features which will result in greater fuel efficiency and be in compliance with Energy Efficiency Design Index requirements. Both the vessels are expected to join the Company's fleet during H1FY16.

The Company's current fleet stands at 28 vessels, comprising 20 tankers (8 crude carriers, 11 product tankers, 1 LPG carrier) and 8 dry bulk carriers (1 Capesize, 3 Kamsarmax, 4 Supramax) with an average age of 9.0 years aggregating 2.32 mn dwt.

Place: MUMBAI

Date: 25 July 2013

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