

PRESS RELEASE

GE Shipping sells 'Jag Priya'

Great Eastern Shipping Co. (G E Shipping) delivered the Chinese built , 44,128 dwt product carrier "Jag Priya" at Hong Kong. The Company has subsequently inchartered the same ship for a period of 5 years thereby resulting in no reduction in its operating days for the current year. "Jag Priya" (1996 built) was inducted in the company's fleet in December 2000. The vessel with 5 oil major approvals has been trading globally.

After the sale of 'Jag Priya', the company's fleet size of 61 vessels comprises 31 ships and 30 offshore units. The shipping fleet has an aggregate tonnage of 1.54 Mn dwt with an average age of 12.7 years.

Place : Mumbai

Date: September 10, 2003
