

PRESS RELEASE

G E Shipping contracts to buy two Aframax Crude Carrier

The Great Eastern Shipping Company Limited (G E Shipping) signed a contract to buy two Aframax Crude Carriers of about 105,000 dwt each. The 2011 & 2012 built vessels are expected to join the Company's fleet by Q4 FY17.

The Company's current fleet stands at 37 vessels, comprising 24 tankers (7 crude carriers, 15 product tankers, 2 LPG carrier) and 13 dry bulk carriers (1 Capesize, 7 Kamsarmax, 5 Supramax) with an average age of 8.93 years aggregating 2.88 mn dwt. Additionally, the company has 1 Newbuilding Kamsarmax and a 2009 built Supramax on order. After delivery of these 4 contracted vessels, the company will have a fleet of 41 ships.

Place: MUMBAI

Date: November 09, 2016

-----visit us at www.greatship.com-----

For further details, please email us at: corp_comm@greatship.com