

## **PRESS RELEASE**

### **G E Shipping takes delivery of a modern double hull Suezmax crude carrier**

G E Shipping took delivery of 1996 built modern Suezmax crude carrier. The 1,47,834 dwt Suezmax crude carrier is named “Jag Layak” and was contracted by the Company in August 2006.

With induction of “Jag Layak”, the Company’s fleet of 40 vessels comprises 31 tankers (14 crude oil carriers, 15 product carriers, and 2 LPG carriers) and 9 drybulk carriers (1 panamax, 5 handymax and 3 handysize) with an average age of 12.3 years aggregating 2.92 Mn dwt.

The Company’s current new building order book comprises 9 Product tankers (5 Medium Range and 4 LR1 Product tankers aggregating 0.51 Mn dwt)

Place: Mumbai

Date: November 30, 2006

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