

## **PRESS RELEASE**

### **G E Shipping augments its Dry Bulk fleet - acquires a modern Supramax**

The Great Eastern Shipping Company Limited (G E Shipping) has contracted to buy a modern Supramax dry bulk carrier. The 2001 built ship, of about 52,179 dwt. is expected to join the Company's fleet during Q3 FY 2007-08.

The rationale behind the purchase of this ship is to consolidate on the dry bulk segment and to participate in the increasing opportunities arising out of strong global commodity demand.

The Company's current fleet of 46 ships with an average age of 12.2 years aggregates to 3.22 mn dwt. The Company's new building order book comprises 5 Product tankers (1 MR and 4 LR1 product tankers aggregating 0.33 mn dwt) to be delivered in the next 2 years. Additionally, the Company has also contracted to buy 2 second hand modern Double Hull Suezmax Crude Carriers, both to be delivered in Q2 FY 2007-08.

Date: July 18, 2007

Place: Mumbai

-----Visit us at [www.greatship.com](http://www.greatship.com)-----