

PRESS RELEASE

G E Shipping contracts to sell Handysize dry bulk carrier.

The Great Eastern Shipping Co Ltd. (G E Shipping) has contracted to sell its Handysize dry bulk carrier “Jag Vidya”. The 1977 built, 27,451 dwt vessel will be delivered to the buyers in November 2008.

The Company has a new building order book of 13 vessels aggregating 1.1mn dwt (3 LRI product tankers aggregating 0.23 Mn dwt, 2 Suezmax crude carriers aggregating 0.32 mn dwt & 8 dry bulk carriers aggregating 0.55 mn dwt).

Place: MUMBAI

Date: November 25, 2008

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