

PRESS RELEASE

G E Shipping contracts to buy a Medium Range product tanker

The Great Eastern Shipping Company Limited (G E Shipping) has signed a contract to buy a Medium Range (MR) product tanker of about 51,300 dwt. The 2005 built vessel is expected to join the Company's fleet during Q2FY2014.

The Company's current fleet stands at 28 vessels, comprising 20 tankers (8 crude carriers, 11 product tankers, 1 LPG carrier) and 8 dry bulk carriers (1 Capesize, 3 Kamsarmax, 4 Supramax) with an average age of 9.0 years aggregating 2.32 mn dwt.

The Company's current order book (excluding this vessel) stands at 5 vessels comprising 2 new building Kamsarmax dry bulk carriers, 1 new building Medium Range (MR) product tanker, 1 second hand 2004 built Medium Range (MR) product tanker and 1 second hand 1994 built Very Large Gas Carrier (VLGC).

Place: MUMBAI

Date: August 7, 2013

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

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