

PRESS RELEASE

G E Shipping contracts to sell a gas carrier.

The Great Eastern Shipping Co Ltd. (G E Shipping) has contracted to sell its LPG gas carrier, “Jag Vayu”. The 1978 built, 28,400 dwt vessel will be delivered to the buyers in Q4 FY2009.

The Company’s current new building order book comprises 10 vessels aggregating 0.90 mn dwt (2 LRI product tankers, 2 Suezmax crude carriers, 4 Kamsarmax dry bulk carriers & 2 Supramax dry bulk carriers).

Place: MUMBAI

Date: February 11, 2009

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

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