

## **PRESS RELEASE**

### **G E Shipping takes delivery of Offshore Supply Vessel**

G E Shipping took delivery of a new built OSV named 'Malaviya Twenty Five' from Bharati Shipyard Limited, India.

With delivery of 'Malaviya Twenty Five', the Company's fleet strength now stands at 73 vessels – 40 ships and 33 offshore assets.

The Company has also signed a newbuilding contract with Bharati Shipyard Limited for a 140 T bollard pull AHTSV, with delivery expected by mid 2007. The new building orderbook now comprises 5 tankers and 6 offshore support vessels. Apart from these, a modern Aframax crude carrier is due to join the Company's fleet this month.

Place: Mumbai

Date: March 27, 2006