

**PRESS RELEASE**

**G E Shipping delivered its Handysize dry bulk carrier to the buyers**

G E Shipping delivered its 1983 built Handysize dry bulk carrier, “Jag Radha” to the buyers. The 35676 dwt vessel was contracted to be sold in September 2005.

With the delivery of “Jag Radha”, the Company’s fleet size stands at 73 vessels – 41 ships aggregating 2.84 Mn dwt and 32 offshore units. The Company’s new building orderbook stands at 11 vessels – 5 MR Product Tankers and 6 Offshore Supply Vessels.

Place: Mumbai

Date : November 22, 2005