THE GREAT EASTERN
SHIPPING COMPANY LIMITED

OCEAN HOUSE, 134/A, Dr. Annie Besant Road, Worli, Mumbai - 400 018, INDIA. Tel.: +91(22) 6661 3000 / 2492 2100 Fax : +91(22) 2492 5900

December 21, 2012

Our Ref.: S/0493/2012/JMT

Bombay Stock Exchange
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Fax No.22723121/3719

Dear Sir,

We wish to inform you that the Company has placed an order for 1 new building Medium Range Product Tanker to be built at STX (Dalian) Shipbuilding Co. Ltd., China. The contract also gives the Company the option to add more ships at a later date.

Press Release to be issued in this connection is enclosed.

You are requested to kindly take note of the above.

Thanking You,
Yours faithfully,
For The Great Eastern Shipping Co. Ltd.

Jayesh M. Trivedi
Vice President (Secl. & Legal) & Company Secretary

CC: National Stock Exchange, Mumbai — Fax No. 26598237/66418124/25/26

CC: Wholesale Debt Market,
National Stock Exchange, Mumbai — Fax No. 26598238

CC: Luxembourg Stock Exchange, LUXEMBOURG. — ost@bourse.lu

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PRESS RELEASE

G E Shipping contracts to buy new building MR Product Tanker

The Great Eastern Shipping Company Limited (G E Shipping) has placed an order for 1 new building Medium Range Product Tanker to be built at STX (Dalian) Shipbuilding Co. Ltd., China. The contract also gives GE Shipping the option to add more ships at a later date. The contracted ship, of about 50,000 dwt, will be built according to the new eco design features which will result in greater fuel efficiency and be in compliance with Energy Efficiency Design Index requirements. The first tanker is expected to join the Company's fleet during Q4 FY2015.

The Company's current fleet stands at 33 vessels, comprising 23 tankers (9 crude carriers, 13 product tankers, 1 LPG carrier) and 10 dry bulk carriers (1 Capesize, 3 Kamsarmax, 1 Panamax, 4 Supramax, 1 Handymax) with an average age of 9.0 years aggregating 2.60 mn dwt.

Place: MUMBAI
Date: December 21, 2012

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