THE GREAT EASTERN
SHIPPING COMPANY LIMITED
CIN: L35110MH1948PLC006472

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

August 11, 2015

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 signed a contract to sell, a new building Kamsarmax Dry Bulk Carrier "Jag Aakash" (81,600 dwt) being built at Tsuneishi Heavy Industries (Cebu) Inc., Philippines.

A 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
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 sell a new building Kamsarmax Dry Bulk Carrier

The Great Eastern Shipping Company Ltd. (G E Shipping) signed a contract to sell, a new building Kamsarmax Dry Bulk Carrier "Jag Aakash" (81,600 dwt). The vessel is being built at Tsuneishi Heavy Industries (Cebu) Inc., Philippines and will be delivered to the company in August/September 2015. It will subsequently be delivered by the company to the new buyers.

The Company's current fleet stands at 30 vessels, comprising 21 tankers (8 crude carriers, 12 product tankers, 1 LPG carrier) and 9 dry bulk carriers (4 Kamsarmax, 5 Supramax) with an average age of 9.6 years aggregating 2.36 mn dwt. Excluding "Jag Aakash", the orderbook comprises 3 dry bulk carriers and 1 product tanker.

Place: MUMBAI
Date: 11 August 2015

---------- Visit us at www.greatship.com ----------

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