THE GREAT EASTERN
SHIPPING COMPANY LIMITED

OCEAN HOUSE, 134/A, Dr. Annie Besant Road, Worli, Mumbai - 400 018, INDIA. Tel.: +91(22) 5661 3000 / 2492 2100 Fax : +91(22) 2492 0200

Our Ref.: S/0216/2012/JMT

May 04, 2012

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 "Jag Pradip", a Medium Range (MR) product carrier. The 1996 built vessel of about 45,600 dwt will be delivered to the buyers in Q1 FY2013.

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
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.
Attn: Mr. Braun – Commercial Dept. Fax No. 00(352) 477 936 275.

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PRESS RELEASE

G E Shipping contracts to sell a Medium Range product carrier

The Great Eastern Shipping Co Ltd. (G E Shipping) has signed a contract to sell "Jag Pradip", a Medium Range (MR) product carrier. The 1996 built vessel of about 45,600dwt will be delivered to the buyers in Q1 FY2013.

The Company's current fleet stands at 34 vessels, comprising of 24 tankers (9 crude carriers, 14 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 8.9 years aggregating 2.62 mn dwt.

Place: MUMBAI
Date: 4 May 2012