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

Our Ref.: S/0667/2011/JMT

November 15, 2011

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 its Medium Range Product Carrier "Jag Pratap" (about 45,600 dwt). The 1995 built vessel will be delivered to the buyers in Q3 FY 2012.

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 Pratap", a Medium Range (MR) product carrier. The 1995 built vessel of about 45,600dwt will be delivered to the buyers in Q3 FY2012.

The Company's current fleet stands at 35 vessels, comprising of 25 tankers (9 crude carriers, 15 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 8.1 years aggregating 2.66 mn dwt.

Place: MUMBAI
Date: 15 November 2011

---------- visit us at www.greatship.com ----------

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