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/060/2013/JMT

May 23, 2013

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 buy a Medium Range (MR) product tanker of about 47,000 dwt. The 2004 built vessel is expected to join the Company's fleet during Q2FY2014.

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.**

for **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 a Medium Range product tanker

The Great Eastern Shipping Company Limited (G E Shipping) has signed contract to buy a Medium Range (MR) product tanker of about 47,000 dwt. The 2004 built vessel is expected to join the Company's fleet during Q2FY2014.

The Company's current fleet stands at 31 vessels, comprising 22 tankers (9 crude carriers, 12 product carriers, 1 LPG carrier) and 9 dry bulk carriers (1 Capesize, 3 Kamsarmax, 4 Supramax, 1 Handymax) with an average age of 9.6 years aggregating 2.50 mn dwt.

Place: MUMBAI
Date: 23 May 2013