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/0220/2012/JMT

May 9, 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 took delivery of its 318,000 dwt Very Large Crude Carrier (VLCC) "Vasant J Sheth" from Hyundai Heavy Industries Ltd, (HHI) South Korea today and subsequently delivered the vessel to its new buyers.

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 delivers its third VLCC to the buyers

The Great Eastern Shipping Company Ltd. (G E Shipping) took delivery of its 318,000 dwt Very Large Crude Carrier (VLCC) "Vasant J Sheth" from Hyundai Heavy Industries Ltd, (HHI) South Korea today and subsequently delivered the vessel to its new buyers.

This is the last vessel out of the 3 VLCCs which the Company had ordered at HHI in April 2010 and subsequently contracted to sell in Q1 FY12.

The Company's current fleet stands at 34 vessels, comprising 24 tankers (9 crude carriers, 14 product carriers, 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: 9 May 2012