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

Our Ref.: S/053/2016/JMT

April 26, 2016

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sir,

We wish to inform you that the Company has entered into an agreement to cancel the new building Kamsarmax which was scheduled for delivery in FY 18 (contract signed in FY 14). Simultaneously, the Company has contracted for purchase of two newbuilding resale Kamsarmaxes being built at the same shipyard, due to be delivered in Q2 FY 17. The transactions collectively are value accretive.

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: Luxembourg Stock Exchange, LUXEMBOURG. ost@bourse.lu

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PRESS RELEASE

G E Shipping reworks its Newbuilding Kamsarmax exposure

The Great Eastern Shipping Company Ltd. (G E Shipping) has entered into an agreement to cancel the new building Kamsarmax which was scheduled for delivery in FY 18 (contract signed in FY 14). Simultaneously, the Company has contracted for purchase of two newbuilding resale Kamsarmaxes being built at the same shipyard, due to be delivered in Q2 FY 17. The transactions collectively are value accretive.

G E Shipping's current fleet stands at 32 vessels, comprising 23 tankers (8 crude carriers, 14 product tankers, 1 LPG carrier) and 9 dry bulk carriers (4 Kamsarmax, 5 Supramax) with an average age of 10.4 years aggregating 2.5 mn dwt. The total orderbook (including the resales) now stands at 4 newbuilding Kamsarmaxes, all of which will be delivered in FY17.

Place: MUMBAI

Date: 26 April 2016

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