

PRESS RELEASE



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For Immediate Release

AET flags first vessel in India

AET - one of the world's leading owner-operators of petroleum tankers - has become the first major foreign shipping company to be given permission by the Indian Government to operate a ship flying the Indian flag. This is a major development as AET's global operations continue to expand.

AET's first Indian flagged vessel is the 30,000 dwt product tanker *Eagle Meerut* which will be employed in the Indian coastal trade. This vessel has been owned and operated by AET for a number of years and will provide a high quality and safe service to Indian customers. *Eagle Meerut* will undergo a thorough dry-docking and special survey before being redeployed to India.

To operate under the Indian government regulations, a ship must be registered to an Indian company, fly the Indian flag and be manned by an Indian crew. AET already employs more than 400 Indian officers and 300 Indian ratings across its fleet and, in preparation for this expansion, has established Indian companies, based in Gurgaon, managed and staffed by experienced Indian nationals. AET Tankers India Private Limited was incorporated in 2009 and is the owner-operator of *Eagle Meerut*.

In the last 18 months, AET has invested heavily in new offices, new staff and new computer systems to enable the Indian operations to operate on a par with AET's other global hubs in Malaysia, Singapore, USA and UK. In January 2009, the company also established AET Shipmanagement (India) Pvt Ltd to help ramp up recruitment activities in India and holds a full RPSL (Recruitment and Placement Services Licence). Today, AET has offices in Gurgaon, Mumbai and Chennai.

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Notes to editors

AET specialises in the global ocean transport of petroleum and operates a fleet of 71 petroleum vessels comprising 11 VLCCs, 49 aframax and 11 product tankers. A further 19 vessels are due to join the AET fleet this year and in 2011. The company is headquartered in Kuala Lumpur, with commercial centres in Singapore, London, Houston and Gurgaon, together with a specialist offshore lightering unit in Galveston, Texas. AET is a wholly-owned subsidiary of Malaysian energy logistics group, MISC Berhad.

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