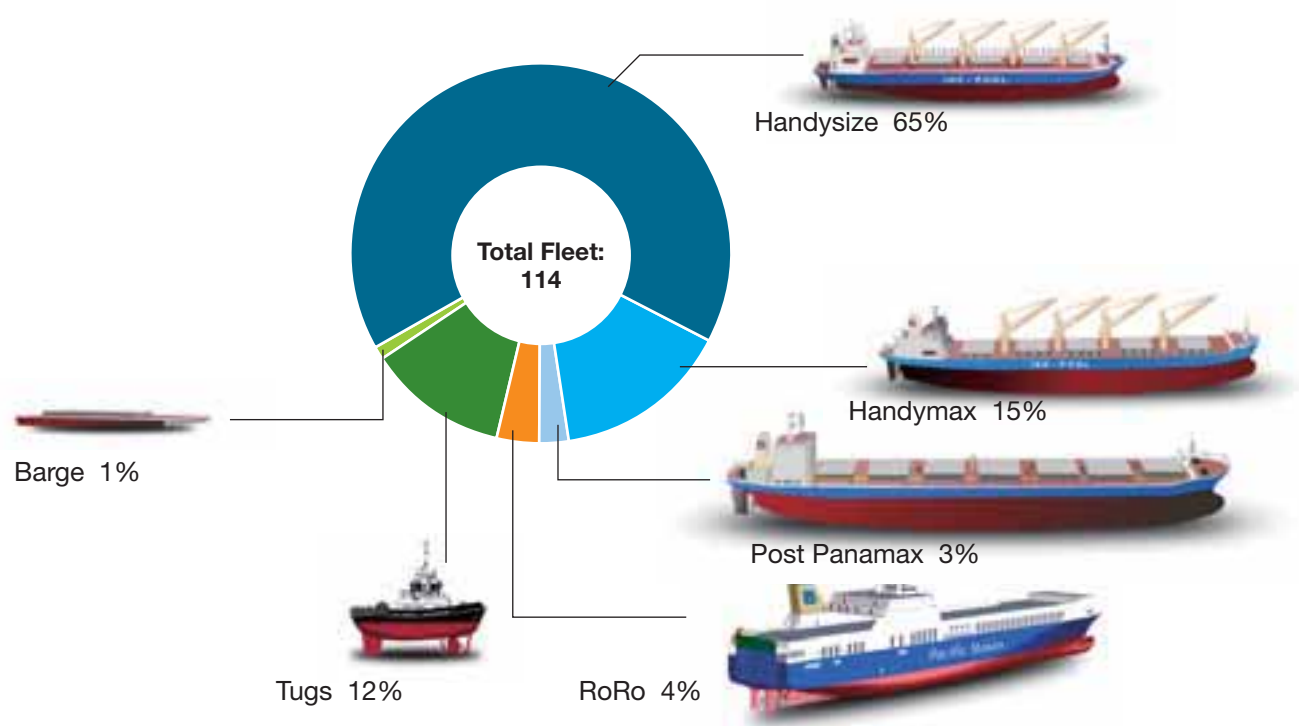


Fleet List



Core fleet distribution by number of ships



Core Fleet as at 28 February 2008

Dry Bulk Vessels

	Handysize	Handymax	Newbuildings on Order			Total
			Handysize	Handymax	Post Panamax	
Owned Fleet	17	3	10	1	2	33
Chartered Fleet	47	13	1	–	1	62
Total	64	16	11	1	3	95

Other Vessels Types

	Tugs	Barge	Newbuildings on Order		Total
			Roll On	Roll off	
Owned Fleet	2	1	4	6	13
Chartered Fleet	6	–	–	–	6
Total	8	1	4	6	19

Handysize Fleet

Owned Fleet — 17 Vessels	dwt	Year Built
1. Silver Lake	33,171	2008
2. Crescent Harbour ¹	32,256	2007
3. Taihua Star	28,456	2007
4. Mount Rainier	32,815	2005
5. Mount Adams	28,442	2002
6. Willow Point	28,492	2001
7. Hawke Bay	28,460	2001
8. Tasman Sea	28,456	2001
9. Captain Corelli ²	28,378	2001
10. Champion Bay	32,835	2000
11. English Bay	32,834	2000
12. Kiwi Trader	31,879	2000
13. Pacific Logger	31,877	2000
14. Prince Rupert	28,685	2000
15. Gold River	32,972	1999
16. Chatham Island	32,211	1997
17. Yin Xiu	28,730	1995

Subtotal: 520,949

Chartered Fleet — 47 Vessels	dwt	Year Built
18. Pharos SW	32,027	2007
19. Matariki Forest	28,709	2007
20. Port Angeles *	28,448	2007
21. Union Bay *	32,355	2006
22. Shimanami Star	28,445	2006
23. Genco Champion	28,445	2006
24. Cape Knox *	28,442	2006
25. Duncan Bay *	28,414	2006
26. Port Alice *	31,871	2005
27. Genco Charger	28,398	2005
28. Danny Boy	28,386	2005
29. Great Dream	33,745	2004
30. Port Pegasus *	32,774	2004
31. Sun Ruby *	32,754	2004
32. Cook Strait *	31,894	2004
33. Timaru Star *	31,893	2004
34. Great Chance	28,701	2004
35. Port Kenny *	28,449	2004
36. Portland Bay *	28,446	2004
37. Cape Flattery *	28,433	2004
38. Black Forest *	32,751	2003
39. Genco Challenger	28,428	2003
40. Mount Travers *	28,484	2002

Chartered Fleet (continued)	dwt	Year Built
41. Mount Fisher *	28,470	2002
42. Ocean Exporter *	28,461	2002
43. Albany Sound *	28,379	2002
44. Cape York *	28,471	2001
45. Port Botany *	28,470	2001
46. Cape Nelson *	28,438	2001
47. Nin ³	28,373	2000
48. Columbia River *	28,527	1998
49. Cape Spencer *	28,799	1997
50. Castle Island *	28,759	1997
51. Cape Scott *	28,747	1997
52. Pitt Island *	28,611	1997
53. Captain T	28,585	1997
54. Baltic ID	28,545	1997
55. Niki T	27,827	1997
56. Eleni T	27,802	1997
57. Silver Bay *	26,556	1997
58. Arctic ID	28,251	1996
59. Caribbean ID	27,940	1996
60. ID Harbour	28,760	1995
61. Pacific ID	27,860	1995
62. Mediterranean ID	28,475	1994
63. Ocean ID	28,429	1994
64. Enforcer	26,388	1992

Subtotal: 1,368,615

Handysize Newbuildings on Order

Owned Fleet — 10 Vessels	dwt	Scheduled Delivery
65. Imabari Hull 650	28,000	2008
66. Imabari Hull 546	28,050	2008
67. Jiangmen Hull 102	32,500	2008
68. Jiangmen Hull 103	32,500	2008
69. Jiangmen Hull 104	32,500	2009
70. Jiangmen Hull 105	32,500	2009
71. Jiangmen Hull 106	32,500	2009
72. Jiangmen Hull 113	32,000	2009
73. Jiangmen Hull 114	32,000	2009
74. Imabari Hull 539	28,000	2009

Subtotal: 310,550

Chartered Fleet — 1 Vessel	dwt	Scheduled Delivery
75. Kanda Hull 509	32,000	2008

FLEET LIST

Handymax Fleet

Owned Fleet – 3 Vessels	dwt	Year Built
1. Pacific Sea	53,589	2004
2. Pacific Victory	52,394	2001
3. Pacific Trader	45,578	2000

Subtotal: 151,561

Chartered Fleet – 13 Vessels	dwt	Year Built
4. Genco Hunter	58,479	2007
5. Ocean Diamond	53,503	2007
6. Xiamen Sky *	53,605	2005
7. Kestrel I	50,351	2004
8. Heron	52,827	2001
9. Falcon ³	50,296	2001
10. Appenzell	46,492	2001
11. Medi Trader	48,225	1999
12. Tonghai	47,980	1999
13. Genco Carrier	47,180	1998
14. Genco Prosperity	47,180	1997
15. Ming Hai	45,593	1996
16. Vergo	45,320	1995

Subtotal: 647,031

Handymax Newbuilding on Order

Owned Fleet – 1 Vessel	dwt	Scheduled Delivery
17. Oshima Hull 10546	54,000	2008

Post Panamax Newbuildings on Order

Owned Fleet – 2 Vessels	dwt	Scheduled Delivery
1. Jiangnan Hull 1012A ⁴	115,000	2011
2. Jiangnan Hull 1013A	115,000	2011

Subtotal: 230,000

Chartered Fleet – 1 Vessel	dwt	Scheduled Delivery
3. Imabari Hull S-1565 ⁴	95,000	2011

Roll On Roll Off Newbuildings on Order

Owned Fleet – 4 Vessels	Lane Metre	Gross Tonnage	Scheduled Delivery
1. Odense Hull L218	3,663	28,870	2009
2. Odense Hull L220	3,663	28,870	2010
3. Odense Hull L233	3,663	28,870	2010
4. Odense Hull L234	3,663	28,870	2011

Tug Fleet

Owned Fleet – 2 Vessels	Horse Power	Bollard Pull (Ton)	Year Built
1. Fujairah Pearl 1	3,200	40.0	2007
2. PB Snowy	3,551	45.0	2006

Chartered Fleet – 6 Vessels	Horse Power	Bollard Pull (Ton)	Year Built
3. Botany *	4,000	54.4	1999
4. Chek Chau *	4,000	54.4	1999
5. Flinders *	3,200	43.0	1995
6. Yarra *	3,200	43.0	1995
7. Sung Kong *	4,300	57.4	1994
8. Cook *	4,300	57.4	1994

Tug Newbuildings On Order

Owned Fleet – 6 Vessels	Horse Power	Bollard Pull (Ton)	Scheduled Delivery
9. Damen Hull 545001	5,600	62.0	2008
10. Damen Hull 545002	5,600	62.0	2008
11. Damen Hull 512230	5,500	68.0	2009
12. Damen Hull 512231	5,500	68.0	2009
13. Damen Hull 512232	5,500	68.0	2010
14. Damen Hull 512233	5,500	68.0	2010

Barge Fleet

Owned Fleet – 1 Vessel	dwt	Year Built
1. Fujairah Pearl 2	12,000	2007

Notes:

* The Group has the option but is not committed to purchase these vessels under the terms of their charter.

1 "Crescent Harbour" is currently under our owned fleet. Pursuant to the sale and charter back transaction that was entered into during 2007, it will be sold and delivered from our owned fleet to our chartered fleet in March 2008.

2 The Group has a 63.5% interest in Captain Corelli.

3 "Nin" and "Falcon" are expected to join our chartered fleet in the second quarter of 2008.

4 The Group has 50% interest in both vessels through its 50/50 joint venture, Pacific Time Shipping Limited.