BENG KUANG MARINE LIMITED
Registration No. 199400196M
(the "Company")

SUBSCRIPTION OF 38,000,000 NEW ORDINARY SHARES ("SUBSCRIPTION SHARES") AND GRANT OF CALL OPTION OVER ANOTHER UP TO 38,000,000 NEW ORDINARY SHARES ("OPTION SHARES") IN THE CAPITAL OF THE COMPANY (COLLECTIVELY, THE "SUBSCRIPTION AND OPTION")

Further to its announcement dated 7 September 2009, the Board of Directors of Beng Kuang Marine Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") has on 16 September 2009 granted its in-principle approval for the listing and quotation of the Subscription Shares and Option Shares.

The SGX-ST's in-principle approval is subject to the following conditions:-

(a) Compliance with the SGX-ST's listing requirements;

(b) A written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the proposed Subscription and Option and that it will provide status report on the use of the proceeds in the annual report;

(c) A written undertaking from the Company that it will not allot and issue any of the Subscription Shares and Option Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting; and

(d) A written confirmation from the Company that it will not issue the Subscription Shares and Options Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Subscription and Option, the Subscription Shares, the Option Shares, the Company and/or its subsidiaries.

By order of the Board

Chua Meng Hua
Managing Director
16 September 2009