

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**

Further to its announcement dated 7 September 2009 and 16 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 Company has completed the placement of 38,000,000 Subscription Shares according to the terms of the subscription agreement dated 7 September 2009 between the Company with Mr Tan Chin Hock, Mr Ang Poon Beng, Mr Lee Wee Soon, Mr Goh Yew Gee, Mr Aw Yong Wee and Mr Low Chui Heng (collectively, the "Subscribers").

Accordingly, 38,000,000 Subscription Shares were issued and credited as fully paid to the Subscribers. The Subscription Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m., 23 September 2009.

Following the issue of the Subscription Shares, the total number of issued and paid-up ordinary shares of the Company has increased to 428,041,625 ordinary shares.

By order of the Board

Chua Meng Hua
Managing Director
22 September 2009