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

ISSUE AND ALLOTMENT OF AN AGGREGATE OF 3,000,000 ORDINARY SHARES ("OPTION SHARES") AT AN ISSUE PRICE OF S$0.25 EACH IN THE CAPITAL OF THE COMPANY

The Board of Directors of Beng Kuang Marine Limited (the "Company") wishes to announce that Mr Goh Yew Gee (the "Subscriber') has exercised the call option in respect of 3,000,000 Option Shares according to terms of the Call Option Agreement dated 7 September 2009.

Accordingly, 3,000,000 Options Shares were issued and credited as fully paid to the Subscriber. The Option Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m., 23 October 2009.

Following the issue of the Option Shares, the total number of issued and paid-up ordinary shares of the Company has increased to 437,041,625 ordinary shares.

By order of the Board

Chua Meng Hua
Managing Director
22 October 2009