BENG KUANG MARINE LIMITED
(Company Registration No. 199400196M)
(Incorporated in the Republic of Singapore)

APPLICATION OF THE BKM SCRIP DIVIDEND SCHEME TO THE FY2024 DIVIDEND – DESPATCH OF NOTICES OF ELECTION

The Board of Directors (the "**Board**" or "**Directors**") of Beng Kuang Marine Limited (the "**Company**") refers to the Company's announcements dated:

(i) 19 February 2025 in relation to the adoption of the Scheme;

(ii) 21 April 2025 in relation to the results of the Company's Annual General Meeting held on 21 April 2025;

(iii) 23 April 2025 in relation to the announcement of the Record Date and the application of the Scheme to the FY2024 Dividend; and

(iv) 13 May 2025 in relation to the issue price of the New Shares.

(collectively, the "**Announcements**").

Unless otherwise defined herein or the context otherwise requires, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Announcements or the Scheme Statement.

1. Notice of Election

The Company wishes to announce that Notices of Election have been despatched today, 23 May 2025, to all eligible Shareholders.

The Notices of Election provides for eligible Shareholders to elect to participate in the Scheme solely for the FY2024 Dividend in respect of all, and not part only, of their holding of Shares as at the Record Date, or to make a permanent election to participate in the Scheme in relation to all, and not part only, of their holding of Shares in respect of the FY2024 Dividend and all future dividends to which the Scheme is applied. Further information and details can be found in the Notices of Election and should be read carefully before making any election.

Participation in the Scheme is optional. Eligible Shareholders who wish to receive the FY2024 Dividend in cash need not take any action.

Eligible Shareholders who have not received the Notices of Election by 28 May 2025 should immediately notify the Company's Share Registrar, B.A.C.S. Private Limited, (or if the eligible Shareholders are depositors) CDP, at its address or other contact points as stated below:

Share Registrar	**CDP**
B.A.C.S. Private Limited 77 Robinson Road #06-03 Robinson 77 Singapore 068896 Tel: (65) 6593 4848 (Mondays to Fridays, 9.00 a.m. to 5.30 p.m.)	**The Central Depository (Pte) Limited** 4 Shenton Way #02-01 SGX Centre 2 Singapore 068807 Tel: (65) 6535 7511 Email: asksgx@sgx.com

A Participating Shareholder must complete, sign and submit the Notices of Election to the Company's Share Registrar, or (if the eligible Shareholders are depositors) to CDP, by no later than 5.30 p.m. on 6 June 2025. Notices of Election received after 5.30 p.m. on 6 June 2025 will not be effective for the FY2024 Dividend.

Where a permanent election has been made by an eligible Shareholder, unless and until a Notice of Cancellation in relation to such Notice of Election is received by the Company or, (as the case may be) CDP, from such eligible Shareholder, such permanent election shall be effective for all future Qualifying Dividends in respect of such Notice of Election.

2. Foreign Shareholders

For the avoidance of doubt, Foreign Shareholders who have not provided the Company or CDP (as the case may be) with addresses in Singapore for the service of notices and documents by 5.00 p.m. on 2 May 2025, being 5 Market Days prior to the Record Date, will not be eligible to participate in the Scheme for the FY2024 Dividend.

A Shareholder's participation in the Scheme is subject to the condition that it will not result in a breach by the Shareholder of any restriction on such Shareholder's holding of Shares which may be imposed by any laws or regulations in force in Singapore or any other relevant jurisdiction or the Constitution of the Company. Without prejudice to the foregoing, the receipt of a Notice of Election and/or any other document under the Scheme, the crediting of New Shares to any securities account and/or the receipt of New Shares howsoever by a Foreign Shareholder, will not constitute an offer or sale of Shares in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited.

The Company reserves the right, but shall not be obliged, in its absolute discretion, to treat as invalid any Notice of Election which appears to the Company or its agents to have been submitted in violation of any applicable legislation of any jurisdiction, and further reserves the right, in its absolute discretion, to reject the submission of any Notice of Election where it believes, or has reason to believe, that such submission may violate any applicable legislation of any jurisdiction.

3. **Further Information**

Further information about the application of the Scheme to the FY2024 Dividend can be found in the Announcements, which are available on the website of the SGX-ST at www.sgx.com.

BY ORDER OF THE BOARD
Chua Beng Yong
Executive Chairman
23 May 2025