BENG KUANG MARINE LIMITED

Registration No. 199400196M
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Beng Kuang Marine Limited ("Company") will be held by way of electronic means on Tuesday, 27 April 2021 at 11.00 a.m., for the purpose of transacting the following business: -

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020 together with the Auditors' Report thereon. **(Resolution 1)**

2. To note the retirement of Mr Chua Beng Kuang as a Director retiring pursuant to Regulation 107 of the Company's Constitution. Mr Chua Beng Kuang has decided not to seek re-election and will retire at the conclusion of the forthcoming AGM.

   [See Explanatory Note 1]

3. To re-elect Mr Goh Chee Wee as a Director retiring pursuant to Regulation 107 of the Company's Constitution. **(Resolution 2)**

   [See Explanatory Note 2]

4. Contingent upon the passing of Ordinary Resolution 2 above, shareholders of the Company to approve Mr Goh Chee Wee's continued appointment as an Independent Director of the Company from the date of this AGM until the conclusion of the third AGM following the passing of this Resolution, in accordance with Rule 210(5)(d)(iii)(A) of the listing manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (which will take effect from 1 January 2022). **(Resolution 3)**

   [See Explanatory Note 3]

5. Contingent upon the passing of Ordinary Resolution 2 above, shareholders of the Company (excluding the Directors and the Chief Executive Officer ("**CEO**") of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST)) to approve Mr Goh Chee Wee's continued appointment as an Independent Director of the Company from the date of this AGM until the conclusion of the third AGM following the passing of this Resolution, in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022). **(Resolution 4)**

   [See Explanatory Note 3]

6. To approve the payment of Directors' fees of S$111,400 (2019: S$112,831) for the financial year ended 31 December 2020. **(Resolution 5)**

7. To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

8. To consider and, if thought fit, to pass the following resolution as Ordinary Resolution, with or without amendments:

Authority to allot and issue shares up to 50 per centum (50%) of issued share capital **(Resolution 7)**

"That pursuant to Section 161 of the Companies Act, Cap. 50, and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue shares or convertible securities from time to time (whether by way of rights, bonus or otherwise) and upon such terms and conditions and for such purposes and to such person as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities issued pursuant to such authority shall not exceed 50 per centum (50%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro-rata basis to the existing shareholders of the Company shall not exceed 20 per centum (20%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company (the percentage of issued share capital being based on the issued share capital (excluding treasury shares and subsidiary holdings) at the time such authority is given after adjusting for (i) new shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting at the time this Resolution is passed or (ii) new shares arising from the exercise of share options or vesting of awards which were issued and outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST and (iii) any subsequent consolidation or subdivision of shares and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or on the date by which the next AGM is required by law to be held, whichever is the earlier."

[See Explanatory Note 4]

9. To transact any other business that may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Wee Woon Hong
Srikanth Rayaprolu
Company Secretaries

Singapore

12 April 2021

Explanatory Notes:

1. Mr Chua Beng Kuang who is due to retire pursuant to Regulation 107 of the Company's Constitution has decided not to seek re-election and will therefore retire as a Director at the conclusion of the forthcoming AGM. Upon his cessation as Director, Mr Chua Beng Kuang will also cease to be the Executive Chairman of the Company.

2. Mr Goh Chee Wee will, upon re-election as Director of the Company, continue to serve as the Independent Director of the Company, Chairman of Nominating Committee and a member of the Audit and Remuneration Committees of the Company. Further information on Mr Goh Chee Wee can be found in the Annual Report 2020. Mr Goh Chee Wee is considered by the Board to be independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to pages 34 to 36 of the Annual Report for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

3. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited (which will take effect from 1 January 2022), a director will no longer be independent if he has been a director for an aggregate period of more than nine years, unless his continued appointment as an Independent Director has been sought and approved in separate resolutions by (a) all shareholders and (b) shareholders, excluding the Directors and CEO of the issuer, and associates of such Directors and CEO (the "Two-Tier Vote"). Mr Goh Chee Wee has served as a Director of the Company for more than nine years. The Company is seeking to obtain the required approval of the Two-Tier Vote at this AGM for his continued appointment as an Independent Director. If the Ordinary Resolutions 3 and 4 are passed (i.e. the Two-Tier Vote is approved) for Mr Goh Chee Wee to continue his appointment as an Independent Director (unless his appointment is changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provision 2.1 of the Code of Corporate Governance 2018, this approval will remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Resolution 4 is conditional upon Resolution 3 being duly approved. If any of the Ordinary Resolutions 3 and 4 is not passed (i.e. the Two-Tier Vote is not approved), the last/final date that the Board can consider Mr Goh Chee Wee to be independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST is 31 December 2021 and in relation thereto the Board will re-examine Board composition and Board renewal including Mr Goh Chee Wee's tenure on the Board and his re-designate as a Non-Independent Non-Executive Director. In compliance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the Directors and the CEO, and their respective associates (as defined in the Listing Manual of the SGX-ST), shall abstain from voting on Ordinary Resolution 4. The Directors and the CEO of the Company, and their respective associates, must not accept appointment as proxies unless specific instructions as to voting are given.

4. The proposed Ordinary Resolution 7, if passed, will authorise the Directors of the Company to issue shares up to 50% of the Company's issued share capital (excluding treasury shares and subsidiary holdings), with an aggregate sub-limit of 20% of the Company's share capital for any issue of shares not made on a pro-rata basis to shareholders of the Company.

Notes on the alternative arrangements for the forthcoming AGM:

(i) This forthcoming AGM is convened and is to be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.2) Order 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 3) Order 2020. This Notice is published on the SGX website (https://www.sgx.com/securities/company-announcements?value=BENG%20KUANG%20MARINE%20LIMITED&type=company) and is also made available on the Company's website (http://ir.chartnexus.com/bengkuangmarine/). **Printed copies of this Notice and Company's Annual Report 2020 will not be mailed to members (i.e. shareholders) of the Company**.

(ii) In view of the COVID-19 circuit breaker restrictions imposed by the Government of Singapore, **members will not be able to attend the forthcoming AGM in person**. A member (whether individual or corporate) who wishes to exercise his/her/its voting rights at the forthcoming AGM must appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM. A member should specifically indicate how the member wishes to vote for or vote against (or abstain from voting on) the resolutions.

(iii) A member who wishes to watch and observe the proceedings of the AGM through a live webcast (comprising both video (audio-visual) and audio-only feeds) via their mobile phones, tablets or computers are to submit their request by email, with their full name (as per CDP/CPF/SRS/Script-based records), identification number (e.g. NRIC/Passport Number/FIN), shareholding type(s) (e.g. CDP/CPF/SRS/Script-based), email address and contact number (to enable the Company and/or its agents and service providers to authenticate their status as member) to the Company by **11.00 a.m. on 25 April 2021** (i.e. not less than 48 hours before the time appointed for holding the above AGM), to william@bkmgroup.com.sg.

Upon successful authentication, each such member will receive an email reply by **3.00 p.m. on 26 April 2021**. The email reply will contain instructions to access the live webcast of the AGM proceedings. Only authenticated members are permitted to access and attend the AGM proceedings. Members who have pre-registered by the deadline of 10.00 a.m. on 25 April 2021 but have not received an email reply by **3.00 p.m. on 26 April 2021** are to contact the Company for assistance by phone (at (65) 62660010) or by email (at william@bkmgroup.com.sg) as soon as practicable.

On the day of the AGM, before an authenticated and pre-registered member may access the live webcast and attend the AGM (by electronic means), the member's identity is required to be verified by the Company's Share Registrar. Members are encouraged to log in (to access to the live webcast of the AGM proceedings) early to avoid possible bottlenecks and potential delays. We seek your kind understanding and cooperation. Members may log in from **10.00 a.m. on Tuesday, 27 April 2021**.

(iv) Members will not be allowed to ask questions during the live webcast of the AGM. Members who may have questions relating to each resolution to be tabled for approval at the AGM are to submit their questions by email, together with their full name (as per CDP/CPF/SRS/Script-based records), identification number (e.g. NRIC/Passport Number/FIN), shareholding type(s) (e.g. CDP/CPF/SRS/Script-based), email address, and contact number (to enable the Company and/or its agents and service providers to authenticate their status as members) to the Company by **11.00 a.m. on 24 April 2021** (that is not less than 72 hours before the time fixed for holding the forthcoming AGM) to william@bkmgroup.com.sg. The Company will endeavour to address all relevant and substantial questions (as may be determined by the Company in its sole discretion) received.

(v) CPF and SRS investors including persons who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act, Cap. 50) who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks, SRS Operators or relevant intermediaries to submit their votes and/or questions relating to each resolution to be tabled for approval at the AGM, by **5.00 p.m. on 16 April 2021**. As a recap, only the chairman of the forthcoming AGM may be appointed as proxy.

(vi) If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.

(vii) The instrument appointing a proxy must either be deposited at the Registered office of the Company at 55 Shipyard Road, Singapore 628141, or submitted to the Company by email to gpb@mncsingapore.com, by **11.00 a.m. on 25 April 2021** (that is, not less than 48 hours before the time appointed for holding the above AGM). Members are strongly encouraged to submit the completed and signed PDF copies of their proxy forms to the Company via email.

(viii) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the forthcoming AGM in order for the Depositor to be entitled to access the live webcast and attend and vote by appointing the Chairman of the AGM as proxy at the forthcoming AGM.

(ix) The Company will publish the minutes of the AGM via the SGXNet platform and the Company's website within one month after the date of AGM.

(x) As the COVID-19 situation continues to evolve, members are advised to read the Government of Singapore's "COVID-19: Advisories for Various Sectors" (https://www.gov.sg/article/covid-19-sector-specific-advisories) including the health advisories issued by the Ministry of Health ("MOH"). The Company will monitor the situation and reserves the right to take further measures as appropriate in order to comply with the various government and regulatory advisories. Any changes to the manner of conduct of the forthcoming AGM will be announced by the Company on the SGXNet platform.

Summary of Key dates and times

Dates and times (Deadlines/Opening Time)	Actions
By Friday, 16 April 2021, 5.00 p.m.	For CPF and SRS investors including persons who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act, Cap. 50) who wish to appoint the Chairman of the AGM as proxy to approach their respective CPF Agent Bank, SRS Operators or relevant intermediaries to submit their votes and/or questions relating to each resolution to be tabled for approval at the AGM.
By Saturday, 24 April 2021, 11.00 a.m.	For Members who have questions relating to the business of the AGM to email their questions to william@bkmgroup.com.sg.
By Sunday, 25 April 2021, 11.00 a.m.	For Members to: (a) submit the necessary information required for authentication by email to william@bkmgroup.com.sg should they wish to access the live webcast and attend the AGM; and/or (b) deposit/email the completed and signed proxy forms either to (i) the Company's Registered Office at 55 Shipyard Road, Singapore 628141, or (ii) to the Company to gpb@mncsingapore.com. In view of the COVID-19 situation, members are strongly encouraged to submit their completed and signed PDF copies of their proxy forms electronically via email to gpb@mncsingapore.com.
By Monday, 26 April 2021, 3.00 p.m.	For members who have been successfully authenticated to receive an email reply with instructions to access the live webcast of the AGM ("**Confirmation Email**"); and for members who have pre-registered but have not received any Confirmation Email by this time to contact the Company for assistance by phone (at (65) 62660010) or by email (at gpb@mncsingapore.com) as soon as practicable.
Tuesday, 27 April 2021, 10.00 a.m.	When pre-registered members may log in for the Share Registrar to verify their identity and access to the live webcast to the AGM (that is scheduled to commence at 11.00 a.m. on Tuesday, 27 April 2021), using the instructions received in the Confirmation Email.

Personal data privacy:

By attending, speaking, proposing, seconding and/or voting at the AGM and/or by a member of the Company submitting questions and/or an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and/or vote at the AGM and/or any adjournment thereof, the person/member (i) understands and accepts that photographs, images, audio and/or video recordings, webcasts and transcripts of the AGM may be taken and/or made by the Company (and/or its agents and service providers), (ii) consents to the collection, use and disclosure of the person's/member's and its proxy(ies)'s or representative(s)'s personal data by the Company (and/or its agents and service providers) for legal, regulatory, compliance, corporate policies, procedures and administration, corporate actions, corporate communications and investor relations purposes and for the purposes of the processing, administration and record keeping by the Company (and/or its agents and service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation, compilation, recording, keeping of the attendance lists, transcripts, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (and/or its agents and service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines and for publication and/or use in the Company's Annual Report, corporate brochures, newsletters, publications, materials and/or corporate website by the Company (and/or its agents and service providers) (collectively, the "Purposes"), (iii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (and/or its agents and service providers), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and/or its agents and service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.