BENG KUANG MARINE LIMITED
(Incorporated in Singapore)
(Registration No. 199400196M)

PLACEMENT OF 27,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S$0.05 PER PLACEMENT SHARE

– COMPLETION OF THE PLACEMENT

---

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Beng Kuang Marine Limited (the "**Company**", together with the subsidiaries, the "**Group**") refer to the announcement dated 7 July 2021 (the "**Placement Announcement**") in relation to the proposed placement of up to 27,000,000 fully paid-up ordinary shares in the capital of the Company (the "**Placement Shares**") at an issue price of S$0.05 for each Placement Share amounting to an aggregate consideration of up to S$1,350,000 (the "**Placement**") pursuant to the placement agreement entered into between the Company and SAC Capital Private Limited.

Unless otherwise defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Placement Announcement.

2. COMPLETION

The Board is pleased to announce that the Placement has been completed today, 21 July 2021, pursuant to which 27,000,000 Placement Shares have been allotted and issued to the end-placees procured by the Placement Agent in accordance with the terms of the Placement Agreement.

3. THE PLACEMENT SHARES

Following the allotment and issue of 27,000,000 Placement Shares, the total number of issued Shares of the Company has increased from 135,010,406 Shares (excluding treasury shares) to 162,010,406 Shares (excluding treasury shares).

The Placement Shares were allotted and issued free from all claims, pledges, mortgages, charges, liens and encumbrances, and rank *pari passu* with the existing Shares and carry all rights similar to the existing Shares at the time of the issue, except that the Placement Shares do not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of the issue of the Placement Shares.

The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST from 9.00 a.m. on 22 July 2021.

The in-principle approval granted by the SGX-ST on 15 July 2021 for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Chua Meng Hua
Executive Director
21 July 2021

Important Notice

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Placement Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and "Excluded Investment Products" (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).