BENG KUANG MARINE LIMITED
Registration No. 199400196M

INCREASE IN SHARE CAPITAL OF INDIRECT WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Beng Kuang Marine Limited (the “Company" and together with its subsidiaries, the “Group”) wishes to announce that its indirect wholly-owned subsidiary, Picco Enterprise Pte Ltd (“Picco”) has increased its issued and paid up capital from S$1,000 to S$100,000.

Nexus Sealand Trading Pte Ltd (‘NST”), a wholly-owned subsidiary of the Company, has subscribed for an additional 99,000 ordinary shares satisfied by cash of S$99,000. Following the aforesaid subscription, NST now holds 100,000 ordinary shares in the capital of Picco.

The above transaction is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Chua Meng Hua
Managing Director
3 March 2009