



Beng Kuang Marine Limited
明光海事有限公司

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Beng Kuang Marine Limited (the "Company") will be held at 55 Shipyard Road, Singapore 628141 on Monday, 27 April 2009 at 3.00 p.m., for the purpose of transacting the following businesses:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Accounts for the financial period ended 31 December 2008 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a one-tier tax exempt first and final dividend of 0.50 cents per ordinary share for the financial year ended 31 December 2008. **(Resolution 2)**
- To re-elect the following Directors retiring pursuant to the Company's Articles of Association:
(i) Mr Chua Beng Kuang (Article 107) **(Resolution 3)**
(ii) Mr Yong Thiam Fook (Article 107) **(Resolution 4)**
- To approve the payment of Directors' fees of S\$108,000 (2007: S\$107,000) for the financial year ended 31 December 2008. **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

- 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

"That pursuant to Section 161 of the Companies Act, Cap. 50, and the listing rules of the Singapore Exchange Securities Trading Limited, 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 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 of the Company (the percentage of issued share capital being based on the issued share capital at the time such authority is given after adjusting for new shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of awards outstanding or subsisting at the time such authority is given and 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 1] **(Resolution 7)**

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

Renewal of Shareholders' Mandate for Interested Person Transactions

"That:

- approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9 of the Listing Manual), or any of them, to enter into any of the transactions falling within the types of interested person transactions set out in the addendum to this Annual Report dated 8 April 2009 (the "Addendum") with any party who is of the class of interested persons described in Addendum provided that such transactions are on normal commercial terms, not prejudicial to the interests of the Company and its minority Shareholders and in accordance with the review procedures for such interested person transactions (the "Shareholders' Mandate");
- the Shareholders' Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company, and
- the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution." [See Explanatory Note 2] **(Resolution 8)**

- To consider and, if thought fit, to pass the following resolution as Ordinary Resolution, with or without modification:

Authority to issue shares at a discount

"That subject to and pursuant to the share issue mandate in resolution 7 above being obtained, authority be and is hereby given to the Directors to issue new shares other than on a pro-rata basis to shareholders of the Company at an issue price per new share which shall be determined by the Directors in their absolute discretion provided that such price shall not represent more than 20% discount for new shares to the weighted average price per share determined in accordance with the requirements of the SGX-ST." [See Explanatory Note 3] **(Resolution 9)**

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

BY ORDER OF THE BOARD

Wee Woon Hong
Lee Hock Heng
Company Secretaries
Singapore
8 April 2009

Notes:

- A member of the Company entitled to attend and vote at the above Meeting may appoint not more than two proxies to attend and vote instead of him.
- Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
- 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.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 55 Shipyard Road, Singapore 628141, not less than 48 hours before the time appointed for holding the above Meeting.

Explanatory Notes:

- 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, 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.
- The proposed Ordinary Resolution 8, if passed, will authorise the interested person transactions as described in the Addendum and recurring in the year and will empower the Directors of the Company, from the date of the Annual General Meeting until the date the next Annual General Meeting is to be held or is required by law to be held, whichever is the earlier, to do all acts necessary to give effect to the Shareholders' Mandate. The rationale for and categories of interested person transactions pursuant to the Shareholders' Mandate are set out in greater detail in the Addendum accompanying this Notice.
- The proposed Ordinary Resolution 9, if passed, will authorise the Directors to issue new shares (other than on a pro-rata basis to shareholders of the Company) at an issue price of up to 20% discount to the weighted average price per share.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Beng Kuang Marine Limited (the "Company") will be held at 55 Shipyard Road, Singapore 628141 on 27 April 2009 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below:

Ordinary Resolution 1: Proposed Adoption of BKM Performance Share Plan

That:

- a share plan to be known as BKM Performance Share Plan (the "Plan"), the rules of which have been submitted to the meeting and, for the purpose of identification, subscribed by the Chairman thereof, under which awards ("Awards") of fully paid-up ordinary shares in the capital of the Company (the "Shares"), their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, including the Directors of the Company, and other selected participants, details of which are set out in the Circular to Shareholders dated 8 April 2009 (the "Circular"), be and is hereby approved;
- the Directors of the Company be and are hereby authorised:
 - to establish and administer the Plan; and
 - to modify and/or alter the Plan from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the Plan and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the plan; and
 - subject to the same being allowed by law, to apply any share purchased under any share buyback mandate towards the satisfaction of Awards granted under the Plan; and
- the Directors of the Company be and are hereby authorised to grant Awards in accordance with the provisions of the Plan and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of Awards under the Plan, provided that the aggregate number of Shares to be allotted and issued pursuant to the Plan shall not exceed 15% of the total issued share capital of the Company from time to time.

Ordinary Resolution 2: Proposed Participation by Chua Beng Kuang

That subject to and contingent upon the passing of Ordinary Resolution 1, the participation of Chua Beng Kuang, who is a Controlling Shareholder (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST")) of the Company, in the Plan be and is hereby approved.

Ordinary Resolution 3: Proposed Grant of Award of up to 3,350,000 Shares to Chua Beng Kuang

That subject to and contingent upon the passing of Ordinary Resolutions 1 and 2, the grant of Award of up to 3,350,000 Shares to Chua Beng Kuang, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in accordance with the Plan be and is hereby approved.

Ordinary Resolution 4: Proposed Participation by Chua Meng Hua

That subject to and contingent upon the passing of Ordinary Resolution 1, the participation of Chua Meng Hua, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in the Plan be and is hereby approved.

Ordinary Resolution 5: Proposed Grant of Award of up to 3,350,000 Shares to Chua Meng Hua

That subject to and contingent upon the passing of Ordinary Resolutions 1 and 4, the grant of Award of up to 3,350,000 Shares to Chua Meng Hua, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in accordance with the Plan be and is hereby approved.

Ordinary Resolution 6: Proposed Participation by Chua Beng Yong

That subject to and contingent upon the passing of Ordinary Resolution 1, the participation of Chua Beng Yong, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in the Plan be and is hereby approved.

Ordinary Resolution 7: Proposed Grant of Award of up to 3,350,000 Shares to Chua Beng Yong

That subject to and contingent upon the passing of Ordinary Resolutions 1 and 6, the grant of Award of up to 3,350,000 Shares to Chua Beng Yong, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in accordance with the Plan be and is hereby approved.

Ordinary Resolution 8: Proposed Participation by Chua Beng Hock

That subject to and contingent upon the passing of Ordinary Resolution 1, the participation of Chua Beng Hock, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in the Plan be and is hereby approved.

Ordinary Resolution 9: Proposed Grant of Award of up to 3,350,000 Shares to Chua Beng Hock

That subject to and contingent upon the passing of Ordinary Resolutions 1 and 8, the grant of Award of up to 3,350,000 Shares to Chua Beng Hock, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in accordance with the Plan be and is hereby approved.

Ordinary Resolution 10: Proposed Participation by Chua Wui Wui

That subject to and contingent upon the passing of Ordinary Resolution 1, the participation of Chua Wui Wui, who is an Associate of a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in the Plan be and is hereby approved.

Ordinary Resolution 11: Proposed Grant of Award of up to 1,000,000 Shares to Chua Wui Wui

That subject to and contingent upon the passing of Ordinary Resolutions 1 and 10, the grant of Award of up to 1,000,000 Shares to Chua Wui Wui, who is an Associate of a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in accordance with the Plan be and is hereby approved.

BY ORDER OF THE BOARD

Wee Woon Hong
Lee Hock Heng
Company Secretaries
8 April 2009

Notes:

- A shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting of the Company ("EGM") may appoint not more than two proxies to attend and vote in his/her stead. A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a shareholder of the Company.
- If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 55 Shipyard Road, Singapore 628141 not later than 48 hours before the time appointed for the holding of the EGM.
- The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 48 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Beng Kuang Marine Limited (the "Company") will be held at 55 Shipyard Road, Singapore 628141 on 27 April 2009 at 4.00 p.m. (or as soon thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 3.30 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below:

THE PROPOSED ACQUISITION OF 38 TUAS VIEW SQUARE SINGAPORE 637770 AS AN INTERESTED PERSON TRANSACTION (THE "PROPOSED ACQUISITION")

That:

- approval be and is hereby given for the Company's wholly-owned subsidiary, Picco Enterprise Pte Ltd ("Picco") to purchase a leasehold property from Heng Huat Shipbuilding & Construction Pte Ltd ("Heng Huat") for an aggregate purchase consideration of S\$7.2 million subject to the terms and conditions of the option to purchase dated 22 January 2009 granted by Heng Huat (the "Option"); and
- the Directors of the Company (other than Mr Sameer Y. Khan who is deemed to be interested in the Proposed Acquisition) be and are hereby authorised to complete and do all acts and things as they may consider necessary or expedient for the purposes of or in connection with the Proposed Acquisition and to give effect to this Resolution (including but not limited to the execution of other ancillary documents, procurement of third party consents and making of amendments to the Proposed Acquisition) as they shall think fit and in the interests of the Company.

BY ORDER OF THE BOARD

Wee Woon Hong
Lee Hock Heng
Company Secretaries
8 April 2009

Notes:

- A shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting of the Company ("EGM") may appoint not more than two proxies to attend and vote in his/her stead. A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a shareholder of the Company.
- If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 55 Shipyard Road, Singapore 628141 not later than 48 hours before the time appointed for the holding of the EGM.
- The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 48 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.