BENG KUANG MARINE LIMITED
Registration No. 199400196M

ACQUISITION OF REMAINING SHAREHOLDING INTEREST IN SUBSIDIARY

The Board of Directors of Beng Kuang Marine Limited ("the Company", and together with its subsidiaries, the "Group") wishes to announce that Pureflow Pte Ltd ("Pureflow"), a subsidiary of the Company has on 31 August 2009 acquired 80,000 shares, representing approximately 40% shareholding interest in the capital of Asia Recovery Centre Pte Ltd ("Asia Recovery") for a purchase consideration of S$26,487 ("Purchase Consideration") from EC Global Investments Limited, making Asia Recovery, a wholly-owned subsidiary of Pureflow ("Acquisition").

The Purchase Consideration was arrived on a willing buyer willing seller basis, which has taken into account the net tangible asset value of Asia Recovery and was paid in cash by Pureflow to EC Global Investments Limited.

The net tangible asset value of 80,000 shares of Asia Recovery as at 30 June 2009 was approximately S$26,487.

The above transaction is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2009 and none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

BY ORDER OF THE BOARD
Chua Meng Hua
Director
31 August 2009