



BENG KUANG MARINE LIMITED

(Company Registration No.:199400196M)

(Incorporated in the Republic of Singapore)

PROPOSED DISPOSAL OF 100,970 SQUARE METRES FORMING PART OF THE GROUP'S SHIPYARD IN BATAM – COMPLETION

The Board of Directors (the "**Directors**") of Beng Kuang Marine Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 9 November 2023, 31 October 2023, 13 October 2023, 16 August 2023 and 23 June 2023 under which the Company announced that its wholly owned subsidiary PT. Nexus Engineering Indonesia had on 21 June 2023 entered into a term sheet with PT. Bukit Batu Mulia (the "**Purchaser**") for the sale of 100,970 square metres of land forming part of the Group's 328,956 square metre waterfront fabrication yard on the eastern side of Batam Island, Kabil (the "**Announcements**").

Unless otherwise defined, capitalised terms have the meanings ascribed to them in the Announcements.

The Board wishes to update shareholders that, in accordance with the terms of the Term Sheet, the Seller had on 20 December 2023 received the remaining amount of the Consideration of approximately S\$8.9 million in cash, and accordingly the Proposed Transaction between the Seller and the Purchaser's Nominee has been completed as of today.

None of the directors or controlling shareholder(s) of the Company and/or their respective associates has any interest, direct or indirect, in the Proposed Transaction other than through their respective shareholdings in the Company (if any).

By Order of the Board

Chua Beng Yong
Executive Chairman
21 December 2023