BENG KUANG MARINE LIMITED
(Company Registration No. 199400196M)
(Incorporated in the Republic of Singapore)

RECEIPT OF IN-PRINCIPLE APPROVAL FOR THE LISTING AND QUOTATION OF CONSIDERATION SHARES FROM SGX-ST

All capitalised terms used herein shall, unless otherwise defined, have the meanings ascribed to them in the Company's announcement dated 19 March 2026 in relation to the proposed acquisition of the remaining 49% interest in Asian Sealand Offshore and Marine Pte. Ltd. (the "Earlier Announcement").

Further to the Company's announcement dated 19 March 2026 in relation to the proposed acquisition of the remaining 49% interest in Asian Sealand Offshore and Marine Pte. Ltd. (the "Proposed Acquisition"), the Board of Directors of Beng Kuang Marine Limited (the "Company") wishes to announce that the Singapore Exchange Securities Trading Limited has on 28 April 2026 granted its in-principle approval for the listing and quotation of up to 57,142,856 new ordinary shares in the capital of the Company (the "Consideration Shares") to be issued at an issue price of S$0.35 per share in connection with the Proposed Acquisition and is subject to compliance with the SGX-ST's listing requirements.

The SGX-ST's in-principle approval referred to above is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

The Proposed Acquisition remains subject to, inter alia, shareholders' approval and the satisfaction or waiver of the conditions precedent under the SPA. The Company will announce and despatch the notice of extraordinary general meeting and circular to shareholders in due course and make further announcements as appropriate.

BY ORDER OF THE BOARD

Chua Beng Yong
Executive Chairman

29 April 2026