MISCELLANEOUS :: USE OF PROCEEDS FROM PLACEMENT

* Asterisks denote mandatory information

Name of Announcer *
BENG KUANG MARINE LIMITED

Company Registration No.
199400196M

Announcement submitted on behalf of
BENG KUANG MARINE LIMITED

Announcement is submitted with respect to *
BENG KUANG MARINE LIMITED

Announcement is submitted by *
Chua Meng Hua

Designation *
Executive Director

Date & Time of Broadcast
25-May-2007 17:47:05

Announcement No.
00073

ANNOUNCEMENT DETAILS

Announcement Title *
USE OF PROCEEDS FROM PLACEMENT

Description
Further to the announcement made on 9 February 2007 in relation to the completion of the placement of up to 12,000,000 new ordinary shares in the capital of the Company (the Placement), the Board of Directors of Beng Kuang Marine Limited (the Company) is pleased to announce that out of the net proceeds from the Placement amounting to approximately S$4,370,000, approximately S$1.87 million has been utilised for the payment of acquisition of land in Batam, Indonesia, approximately S$1.5 million has been utilised for the payment of the acquisition of 14,157,600 ordinary shares in the capital of Water and Environmental Technologies (WET) Pte Ltd and the balance of S$1.0 million has been disbursed for working capital purposes.

Attachments

Total size = 0K
(2048K size limit recommended)