MISCELLANEOUS :: ACQUISITION OF 98,000 ORDINARY SHARES IN THE CAPITAL OF BT ASIA MARKETING & ENGINEERING PTE LTD

* 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
30-May-2007 18:32:58

Announcement No.
00150

ANNOUNCEMENT DETAILS

Announcement Title *
ACQUISITION OF 98,000 ORDINARY SHARES IN THE CAPITAL OF BT ASIA MARKETING & ENGINEERING PTE LTD

Description
The Board of Directors of Beng Kuang Marine Limited (the Company) wishes to announce that its subsidiary, Nexus Sealand Trading Pte Ltd (NST), has acquired 98,000 ordinary shares in the capital of BT Asia Marketing & Engineering Pte. Ltd. (BTA) from Phua Ho Ping. Subsequent to the acquisition, the shareholding of NST has increased from 51% to 100% of the share capital of BTA. BTA has become a wholly-owned subsidiary of NST.

The above investment was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save through their shareholdings in the Company, if any.

Attachments

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