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Beng Kuang Marine Upgrades to Mainboard

- **Trading will commence on 19 December 2007**

Singapore, 14 December 2007 – **Beng Kuang Marine Limited** ("**BKM**") or "明光海事", a leading provider of corrosion prevention, infrastructure engineering, and supply and distribution services to the marine and offshore oil and gas industries, had on 7 December 2007 received in-principle approval from the Singapore Exchange Securities Trading Limited ("SGX-ST") for transfer of the listing and quotation of its shares from SGX-SESDAQ to the SGX Mainboard (the "Transfer") *(please note that the SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Transfer, the Company or its subsidiaries or their securities)*. With this, the listing and trading of the company shares on the Mainboard will commence from 9.00 am on 19 December 2007.

Mr Chua Beng Kuang, Managing Director said, " We are delighted with this achievement as it marks a significant milestone in the Company's history. The upgrade to the Mainboard will further enhance our profile as we seek to grow the Company through expanding our presence in the oil and gas market. "

" We would like to thank all our customers, business partners, distributors, staff and other key stakeholders for their continued support. They have been instrumental to our growth", he added.

BKM posted record earnings of S$6.8 million on the back of S$71.1 million revenue for the nine months ended 30 September 2007. The increase in revenue was mainly attributable to the securing of higher value projects from the infrastructure engineering division and improved sales performance from the supply and distribution division. **BKM**'s net profits attributable to shareholders increased by 64% from S$2.7 million to S$4.4 million for the first nine months of FY2007, year on year.

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About Beng Kuang Marine Limited

Beng Kuang Marine Limited ("BKM") and its subsidiaries (the "Group") are established providers of Corrosion Prevention ("CP") services, Infrastructure Engineering ("IE") services, as well as the Supply and Distribution ("SD") of hardware equipment and tools to the marine and offshore oil and gas industries. The CP and SD divisions have always been the main revenue drivers of the Group. However, with the rapid growth in shipbuilding and rig building projects, BKM expects the IE division to be a key growth driver in the future. For the IE division, BKM provides turnkey engineering services from planning, project management to implementation involving fabrication, corrosion prevention, testing, installation and pre-commissioning of steel work modules and structures for customers in the oil and gas industry. Recently, with the new acquisition of Water and Environmental Technologies (WET) Pte Ltd, BKM will be looking at business opportunities to expand the new Environmental and Resource ("ER") division.

For more information, please refer to the website, www.bkmgroup.com.sg

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Issued for and on behalf of Beng Kuang Marine Limited

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