NOTICE OF CESSATION OF SUBSTANTIAL SHAREHOLDING

* 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
19-Dec-2007 17:59:19

Announcement No.
00087

ANNOUNCEMENT DETAILS

The details of the announcement start here ...

PART I

1. Date of notice to issuer *
18/12/2007

2. Name of Substantial Shareholder *
Tan Boy Tee

3. Please tick one or more appropriate box(es): *

PART II

1. Date of change of

Name of Registered Holder

3. Circumstance(s) giving rise to the interest or change in interest

Please specify details

4. Information relating to shares held in the name of the Registered Holder

No. of held before the change

As a percentage of issued share capital
%

No. of which are subject of this notice

As a percentage of issued share capital
%

Amount of consideration (excluding brokerage and stamp duties) per share paid or received

No. of N.A. held after the change

As a percentage of issued share capital
%

PART III

1. Date of change of Deemed Interest
17/12/2007

2. The change in the percentage level
from 37.88 % to 0 %

3. Circumstance(s) giving rise to the interest or change in interest
Others

Please specify details
Tan Boy Tee ceased to be deemed interested in 145,712,625 shares held by Labroy Marine Limited in the Company by virtue of Section 7 of the Companies Act, Cap. 50 as a result of the settlement of consideration due to him who tendered valid acceptances of all the shares held by him in Labroy Marine Limited in respect of the voluntary cash offer (the "Offer") by PricewaterhouseCoopers Corporate Finance Pte Ltd, for and on behalf of Dubai Drydocks World LLC (the "Offeror"), to acquire all the issued and paid-up ordinary shares (the "Labroy Shares") in the capital of Labroy Marine Limited, on the terms and conditions set out in the Offer Document dated 13 November 2007.

As at 17 December 2007, the Offeror had acquired or agreed to acquire 740,768,387 Labroy Shares, representing approximately 89.29% of the issued share capital of Labroy Marine Limited.

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:
Not applicable.

PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	300,000	145,712,625

As a percentage of issued share capital	0.08	37.88
No. of shares held after the change	300,000	0
As a percentage of issued share capital	0.08	0

Footnotes

Percentages is calculated based on the Company's share capital of 384,710,625 shares.

Attachments

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