MISCELLANEOUS :: INCREASE OF INVESTMENT IN NEWEARTH 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
28-Dec-2007 17:57:42

Announcement No.
00084

ANNOUNCEMENT DETAILS

Announcement Title *
INCREASE OF INVESTMENT IN NEWEARTH PTE. LTD.

Description
The Board of Directors of Beng Kuang Marine Limited (the Company) wishes to announce that its 51% owned subsidiary, Water And Environmental Technologies (WET) Pte. Ltd. (WET), has increased its investment in its 40% owned company, NewEarth Pte. Ltd. (NewEarth) by subscribing for an additional 459,920 ordinary shares for a consideration of S$367,936. The investment was funded through internal resources.

As the other shareholder of NewEarth, Tuas Power Ltd, has also subscribed for a proportionate number of shares in NewEarth for a consideration of S$551,904, the equity held by WET in NewEarth remains unchanged at 40%.

As a result of the above investments, the issued and paid up capital of NewEarth shall be S$10,111,841 comprising of 1,567,191 ordinary shares.

The above transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company 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)