BENG KUANG MARINE LIMITED
(Incorporated in Singapore on 8 January 1994)
(Company Registration Number 199400196M)

EXECUTION OF JOINT VENTURE AGREEMENT BY PUREFLOW PTE. LTD.

The Directors of Beng Kuang Marine Limited (the "Company") wish to announce that its subsidiary, Pureflow Pte. Ltd. ("Pureflow"), has entered into a joint venture agreement with EC Global Investments Limited ("EC Global"), to incorporate a joint venture company ("JVC") in Singapore.

The primary objects of the JVC is to develop suitable technologies to address marine industrial environmental issues and to prepare feasibility studies and develop a suitable business plan that could leverage on opportunities arising there from, including waste management.

The JVC will have an initial issued and paid-up capital of S$200,000 comprising 200,000 ordinary shares ("JVC Shares"). Pureflow shall subscribe for 120,000 JVC Shares (60%) and EC Global shall subscribe for 80,000 JVC Shares (40%).

The subscription of the JVC Shares by Pureflow will be funded through internal sources and is not expected to have any material impact on the net tangible assets per share and earning per share of the Group for the current financial year ending 31 December 2008.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD
Submitted by Chua Meng Hua on 25 February 2008 to the SGX-ST