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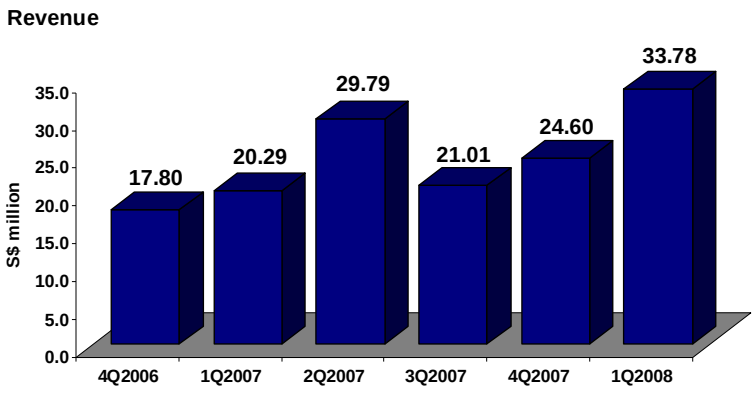
Beng Kuang Marine's doubles its earnings in 1Q2008

- **Record quarter with 66% increase in revenue to S$33.78 million; while PATMI increased 100% to S$2.35 million**
- **Corrosion Prevention division increased 126% to S$17.25 million, driven by strong demand in offshore & marine sectors**

Singapore, 30 April 2008 – Beng Kuang Marine Limited ("**BKM**") and its subsidiaries (the "Group" or "明光海事") has achieved record quarterly profit attributable to shareholders of S$2.35 million on the back of record quarterly revenue of S$33.78 million for the first quarter ended 31 March 2008.

Financial Review

The Group's revenue rose by 66% from S$20.29 million in 1Q2007 to S$33.78 million in 1Q2008. The gross profit increased by 49% to S$7.54 million and the profit after tax increased by 111% to S$2.43 million year-on-year.



BKM's net profit attributable to shareholders doubled from S$1.18 million to S$2.35 million for 1Q2008 year-on-year. The notable performance was due to the high demand in marine and offshore oil and gas activities, while maintaining administrative, selling and distribution expenses.

Overall highlights S$ '000	1Q2008	1Q2007	Change
Revenue	**33,775**	**20,288**	**66%**
Gross profit	**7,538**	**5,048**	**49%**
Profit from operations	**3,602**	**1,612**	**123%**
Profit before tax	**3,252**	**1,473**	**121%**
Profit after tax	**2,431**	**1,151**	**111%**
Profit attributable to shareholders	**2,350**	**1,175**	**100%**
EPS (cents)	**0.61**	**0.32**	**91%**

Segmental Review

The star performer for this quarter is the Corrosion Prevention ("CP") division, registering highest growth among the segments with revenue increased by 126% from S$7.64 million in 1Q2007 to S$17.25 million in 1Q2008. The main revenue driver for this division, aside from the strong surge in demand from the offshore & marine sectors, is the increase in **BKM**'s market share for corrosion prevention services in Batam, Indonesia through its subsidiary PT Berger Batam, which was incorporated in August 2007.

Revenue from the Infrastructure Engineering ("IE") division increased by S$3.21 million or 51% from S$6.28 million in 1Q2007 to S$9.49 million in 1Q2008 due to revenue recognition from contracts secured in 2007 - 2008 in both Singapore and Batam, while the Supply & Distribution ("SD") division remains stable with 10% increase from S$6.37 million to S$7.04 for the same period.

"**The robust growth in the marine, offshore oil and gas industries, especially in the shipbuilding, ship conversion, and ship repair sectors will continue to propel BKM's revenue and earnings to new heights. We are confident that the Group will achieve new milestones in the months ahead.**"

Mr Chua Beng Kuang, Managing Director

Barring unforeseen circumstances, the Group expects to remain profitable in FY2008.

- End -

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. With the acquisition of Water and Environmental Technologies (WET) Pte Ltd in 2007, BKM is 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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