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**MEDIA RELEASE – FOR IMMEDIATE RELEASE**

# Beng Kuang Marine's subsidiary secures S$7.75 million contract from Punj Lloyd

- Punj Lloyd is the second largest engineering and construction company in India
- Announced a total of S$14.55 million contracts in FY2008

Singapore, **15 May 2008** – **Beng Kuang Marine Limited** ("**BKM**") or "明光海事" and its subsidiaries (the "Group"), a leading services provider for corrosion prevention, infrastructure engineering, and supply and distribution services to the marine and offshore oil and gas industries, is pleased to announce that the Group's wholly-owned subsidiary, Asian Sealand Engineering Pte Ltd has secured a S$7.75 million work contract from Punj Lloyd Pte Ltd ("Contract"), a subsidiary of Punj Lloyd Limited ("Punj Lloyd").

The Contract involves the provision of structural steel and piping fabrication, and painting works for one of Punj Lloyd's infrastructure engineering projects on Jurong Island, and work is expected to span from May 2008 to June 2009.

Established in India, Punj Lloyd is a transnational company specializing in the energy, infrastructure and petrochemical sectors. With market capitalization of close to US$28.8 billion, Punj Lloyd is the second largest engineering and construction company in India.

The Contract is expected to have a positive impact on the Group's earnings for FY2008.

Since the start of 2008, **BKM** has announced a total of S$14.55 million in work orders till date.

"Buoyed by the current strong demand and order enquires, we expect higher revenue contributions from our IE divisions in FY2008."

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**About Beng Kuang Marine Limited (Bloomberg Code: BKM.SP)**

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 late 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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**Issued for and on behalf of Beng Kuang Marine Limited**

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