



BENG KUANG MARINE LIMITED

Registration No. 199400196M

PRESS RELEASE

Beng Kuang Marine Secures Two New Life Extension Purchase Orders with an Aggregate Value of US\$28.6 Million

- Both purchase orders are for tank services for FPSO life extension program of two FPSOs operating in West Africa, with contract value of approximately US\$13.2 million and US\$15.4 million, which are expected to be executed over the next twelve months.
- Tank services and maintenance activities are often among the essential early phase of an FPSO life extension program over a multi-year period, providing sustained opportunities for the Group.
- ASOM currently supports FPSO and FSO assets across multiple regions including West Africa, South America and Asia. Following these new contracts, ASOM continues to strengthen its position as the core earnings engine of the Group under the BKM 2.0 strategy.

Singapore, 04 June 2026 – Beng Kuang Marine Limited (“明光集团”, or “**Beng Kuang**”, or “**BKM**”, or the “**Company**”, and together with its subsidiaries, the “**Group**”), is pleased to announce that its wholly-owned subsidiary, Asian Sealand Offshore and Marine Pte Ltd (“**ASOM**”), has secured two new purchase orders with an aggregate value of approximately US\$28.6 million relating to FPSO life extension activities for two FPSOs currently operating in West Africa.

The purchase orders convert a significant portion of the advanced-stage workload previously disclosed by the Group into secured order book.

In the Group’s recent contract update, ASOM reported approximately US\$18 million of confirmed order book and a further pipeline of advanced-stage lifecycle work scopes awaiting formal purchase order issuance. The latest awards represent the progressive conversion of those work scopes into secured contracts.

Following the approval of shareholders at the Extraordinary General Meeting on 26 May 2026, the Group completed the acquisition of a 49% equity stake in ASOM on 28 May 2026, increasing the Group’s ownership in ASOM to 100%, and reinforcing its long-term strategic growth objectives.

Mr Yong Jiunn Run, Chief Executive Officer of Beng Kuang Marine Limited, said:

“The receipt of these FPSO life extension purchase orders is particularly significant as they represent the conversion of previously deferred FPSO life extension programs into secured contracts.”

The Group had previously highlighted that certain offshore projects in West Africa were affected by scheduling and execution timing considerations rather than softened market demand.

These awards demonstrate the underlying demand remains intact and highlight the mission-critical nature of FPSO lifecycle expenditure, which is required to maintain the integrity, safety and operational continuity of producing assets.

ASOM’s embedded resident contractor model across multiple FPSOs continues to position the Group well to participate in recurring lifecycle, maintenance and life extension activities throughout the operating life of offshore production assets, reinforcing ASOM’s position as the Group’s core earnings engine under BKM 2.0.”

The purchase orders are expected to contribute positively to the Group’s financial performance over the duration of the contracts, barring unforeseen circumstances.

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About Beng Kuang Marine Limited

(Bloomberg: BKM:SP / Reuters: BENK.SI / SGX Stock Code: BEZ)

Beng Kuang Marine Limited (“明光集團” or the “**Company**”, and together with its subsidiaries, the “**Group**”) was founded in 1994 and has been listed on Singapore Exchange since 15 October 2004.

With a multi-pronged approach, the Group continues to strive to be the “Preferred and Trusted Partner” in providing total solutions for the offshore and marine industries.

Forging ahead with an innovative and operating mindset, the Group team aims to create new value propositions for our customers and align our business activities towards new market trends and opportunities with an asset-light and service-oriented business model.

For more information, please visit <http://www.bkmgrou.com.sg/>

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