BENG KUANG MARINE LIMITED
Registration No. 199400196M

BENG KUANG MARINE'S CEO INCREASES STAKE, BECOMES SUBSTANTIAL SHAREHOLDER

- **Mr Yong Jiunn Run ("Yong") has exercised 3,045,000 warrants into new ordinary shares at an exercise price of S$0.22 per share, for a total consideration of S$669,900.**
- **Following the warrant exercise, his shareholding in the Company will increase from 4.13% to 5.09%, making him a substantial shareholder of the Company.**
- **Since his appointment as CEO on 2 June 2021, Yong has played a pivotal role in driving the Group's turnaround and strategic transformation towards an asset-light, service-centric business model within the marine and offshore energy sectors, delivering improved earnings quality with more stable, recurring income streams.**

Singapore, 24 November 2026 – Beng Kuang Marine Limited ("**明光集团**", the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its Chief Executive Officer, Yong, has become the Company's substantial shareholder as highlighted above.

Under Yong's leadership, the Group has achieved the following key milestones:

Balance Sheet Strengthening: Divested non-core assets, exited underperforming businesses, significantly reduced gearing and strengthened the Group's balance sheet.

Strategic Business Transformation: Refocused on higher-growth, cash-generative IE and CP services, transforming the Group from an asset-heavy operator into an asset-light, service-centric solutions provider of specialised engineering, maintenance and regulatory compliance solutions for the marine and offshore energy sectors.

Improved Earnings Quality: The Group's earnings are increasingly shaped by recurring FPSO lifecycle activities, supported by complementary onshore engineering and corrosion prevention services.

Enhanced Shareholder Returns: Returned to profitability in FY2023, with shareholders rewarded through the issuance of free warrants and the resumption of annual dividends.

Formulated "Beng Kuang 2.0" roadmap: Consolidated key subsidiary, Asian Sealand Offshore and Marine, under the roadmap, while incubating new business opportunities to position the Group for its next phase of growth.

Mr Chua Beng Yong, Executive Chairman of Beng Kuang Marine Limited, said:

"I am gratified that Yong has increased his shareholding in Beng Kuang, further strengthening his ownership stake and aligning his interests even more closely with our shareholders.

This further underscores his personal commitment to the Group and his conviction in its long-term prospects. Since taking the helm as CEO, Yong has spearheaded a significant turnaround and strategic transformation of the Group, delivering tangible results and enhancing value for shareholders.

With the 'Beng Kuang 2.0' roadmap taking shape, I am confident that Yong's leadership and commitment as both CEO and shareholder will continue to drive the Group's next phase of growth and value creation."

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This press release is to be read in conjunction with the Company's announcements released on 24 November 2026, which can be downloaded via www.sgx.com.

About Beng Kuang Marine Limited
(Bloomberg: BKM:SP / Reuters: BENK.SI / SGX Stock Code: BEZ)

Beng Kuang Marine Limited ("**明光集团**" 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.bkmgroup.com.sg/

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