BENG KUANG MARINE LIMITED
Registration No. 199400196M

INCORPORATION OF A SUBSIDIARY COMPANY

The Board of Directors of Beng Kuang Marine Limited ("the Company", and together with its subsidiaries, the “Group”) is pleased to announce that it has incorporated a subsidiary company in Singapore, named Ocean Eight Shipping Pte. Ltd. (“Ocean Eight”).

Ocean Eight has an initial issued and paid up capital of S$2 divided into 2 ordinary shares and will be principally engaged in owning and chartering of vessels.

The incorporation of Ocean Eight was funded internally 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 2010.

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

By Order of the Board

Chua Meng Hua
Managing Director
19 May 2010