BENG KUANG MARINE LIMITED
Registration No. 199400196M

INCREASE IN SHARE CAPITAL OF OCEAN EIGHT SHIPPING PTE. LTD.

The Board of Directors of Beng Kuang Marine Limited (the “Company" and together with its subsidiaries, the “Group”) wishes to announce that its subsidiary, Ocean Eight Shipping Pte Ltd (“Ocean Eight”) has increased its issued and paid up capital from S$2 to S$20,000.

The Company has subscribed for an additional 9,998 ordinary shares satisfied by cash of S$9,998 and Mr Nicholas Guy Thorne has subscribed for 10,000 ordinary shares satisfied by cash of S$10,000. Following the aforesaid subscription, the Company now holds 10,000 ordinary shares, representing 50% of the share capital of Ocean Eight.

The additional subscription by the Company was funded internally and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year.

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

BY ORDER OF THE BOARD

Chua Meng Hua
Managing Director
26 July 2010