BENG KUANG MARINE LIMITED
Registration No. 199400196M
(the "Company")

PLACEMENT OF 90,000,000 NEW ORDINARY SHARES ("PLACEMENT SHARES") IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S$0.21 PER SHARE

Further to its announcement dated 16 August 2010 and 20 August 2010, the Board of Directors of Beng Kuang Marine Limited (the "Company") wishes to announce that the Company has completed the placement of 90,000,000 Placement Shares to the subscribers procured by DMG & Partners Securities Pte Ltd ("DMG") according to the terms of the Placement Agreement dated 16 August 2010 between the Company and DMG, pursuant to which 90,000,000 Placement Shares were allotted and issued as fully paid to such subscribers.

The Placement Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m., 25 August 2010.

Following the issue of the Placement Shares, the total number of issued and paid-up ordinary shares of the Company has increased to 540,041,625 ordinary shares.

By order of the Board

Chua Meng Hua
Managing Director
24 August 2010