BENG KUANG MARINE LIMITED
Registration No. 199400196M

BENG KUANG SECURES SHIPBUILDING CONTRACT WORTH APPROXIMATELY S$19.0 MILLION

The Board of Directors of Beng Kuang Marine Limited ("the Company", and together with its subsidiaries, the “Group”) wishes to announce that its wholly-owned subsidiary, PT Nexus Engineering Indonesia has secured a contract with Pejabat Pembuat Komitmen Satuan Kerja Peningkatan Fungsi Kesatuan Penjagaan Laut dan Pantai (Indonesia’s Ministry of Transport) to construct and deliver one patrol vessel class 1-A (the “Contract”).

The value of the Contract is Indonesian Rupiah 125.3 billion (approximately S$19.0 million). The Contract is expected to commence in October 2010 and to be completed in March 2012.

The Contract is not expected to have a material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2010.

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

BY ORDER OF THE BOARD

Yong Thiam Fook
Executive Director
1st October 2010