BENG KUANG MARINE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 199400196M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **BENG KUANG MARINE LIMITED** (the "**Company**") will be held at 55 Shipyard Road, Singapore 628141 on 14 December 2010 at 11.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below:

Resolution 1: Proposed Diversification of Business

That:

(a) approval be and is hereby given for the diversification by the Company and its subsidiaries of their businesses to include the Proposed New Business; and

(b) the Directors of the Company be and are hereby authorized to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary in the interests of the Company to give effect to this resolution.

Resolution 2: Proposed New Share Issue Mandate

That:

Pursuant to Section 161 of the Companies Act, Cap. 50, and the listing rules of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors of the Company to allot and issue shares or convertible securities from time to time (whether by way of rights, bonus or otherwise) and upon such terms and conditions and for such purposes and to such person as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities issued pursuant to such authority shall not exceed 50 per centum (50%) of the issued share capital of the Company (excluding treasury shares, if any), of which the aggregate number of shares and convertible securities issued other than on a pro-rata basis to the existing shareholders of the Company shall not exceed 20 per centum (20%) of the issued share capital (excluding treasury shares, if any) of the Company (the percentage of issued share capital being based on the issued share capital at the time such authority is given after adjusting for new shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of awards outstanding or subsisting at the time such authority is given and any subsequent consolidation or subdivision of shares) and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next annual general meeting ("**AGM**") of the Company or on the date by which the next AGM is required by law to be held, whichever is the earlier.

By Order of the Board
BENG KUANG MARINE LIMITED

Wee Woon Hong
Lee Hock Heng
Company Secretaries
29 November 2010

Notes:

(1) A shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting of the Company ("**EGM**") may appoint not more than two proxies to attend and vote in his/her stead. A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a shareholder of the Company.

(2) If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 55 Shipyard Road, Singapore 628141 not later than 48 hours before the time appointed for the holding of the EGM.

(3) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

(4) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 48 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

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