BENG KUANG MARINE LIMITED
Registration No. 199400196M

BENG KUANG SECURES LONG TERM SHIPPING CONTRACT WORTH USD 18.9 MILLION

The Board of Directors of Beng Kuang Marine Limited ("the Company", and together with its subsidiaries, the “Group”) wishes to announce that its 70% owned subsidiary, Ocean Eight Shipping Pte Ltd (“OES”) has secured its first long term 5 years shipping contract worth USD 18.9 million (the “Contract”).

Under the Contract, OES will provide a livestock carrier, currently under conversion in Batam yard, to ship live cattle from Australia to Indonesia and other parts of Asia.

The Contract is expected to commence on 1 December 2011 and complete on 30 November 2016. OES will provide the vessel and crews and the charterer will bear the fuel and other operating costs throughout the 5 years charter period. The contract is expected to contribute positively to the net tangible assets per share and earnings per share of the Group over the 5 years charter period.

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
13 April 2011