BENG KUANG MARINE LIMITED
Registration No. 199400196M

BENG KUANG SECURES SHIPBUILDING CONTRACTS OF VALUE S$28.8 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, Asian Sealand Engineering Pte Ltd has secured four contracts with an established marine group to construct four 60-meter crane barges (the "Contracts").

The total value of the Contracts are S$28.8 million. The Contracts are expected to commence in June 2011 and to be completed in September 2012.

The Contracts are not expected to have a material impact on the earnings per share of the Group for the current financial year ending 31 December 2011.

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

BY ORDER OF THE BOARD

Chua Meng Hua
Director
24 May 2011