BENG KUANG MARINE LIMITED
Registration No. 199400196M

INCORPORATION OF A SUBSIDIARY IN MARSHALL ISLANDS

The Board of Directors of Beng Kuang Marine Limited (the "Company" and together with its subsidiaries, the "Group") is pleased to announced that its 70%-owned subsidiary, Ocean Eight Shipping Pte Ltd has incorporated a wholly-owned subsidiary in the Republic of the Marshall Islands, named Ocean Eight Pte Ltd ("Ocean Eight")

Ocean Eight has an initial issued and paid up capital of US$1.00 comprising one ordinary share and is principally engaged in the business of shipping and the transportation of livestock.

The incorporation of Ocean Eight was funded internally and is not expected to have any material impact on the net tangible assets per share and 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
14 October 2011