BENG KUANG MARINE LIMITED
Registration No. 199400196M

PROPOSED DISPOSAL OF PROPERTY – COMPLETION

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 18 January 2013 and 19 April 2013 (the "Announcements").

Further to the Announcements, the Board of Directors of Beng Kuang Marine Limited (the "Company", and together with its subsidiaries, the "Group") is pleased to announce the completion of the Proposed Disposal today.

Following the Completion, the Purchaser and Picco has entered into the Lease Agreement for the leaseback of the Property by Picco from the Purchaser for the lease term of 7 years effective today.

BY ORDER OF THE BOARD

Chua Meng Hua
Managing Director
10 May 2013