BENG KUANG MARINE LIMITED
Registration No. 199400196M

INCORPORATION OF SUBSIDIARY IN SINGAPORE

The Board of Directors of Beng Kuang Marine Limited (the “Company" and together with its subsidiaries, the “Group”) wishes to announce that its 51% owned subsidiary, Asian Sealand Offshore and Marine Pte Ltd has incorporated a wholly-owned subsidiary in Singapore named PBT Engineering Resources Pte Ltd (“PBT”).

PBT has an initial capital of S$50,000 and will be engaged in the building and repairing of ships, tankers and other ocean-going vessels.

The incorporation of PBT was funded internally and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2019.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Chua Meng Hua
Managing Director & Chief Executive Officer
23 December 2019