BENG KUANG MARINE LIMITED
Registration No. 199400196M

PRESS RELEASE

Beng Kuang Group Promotes Mr Chua Beng Hock as the Group's COO and CEO of Corrosion Prevention Business Division to Build on Growth Momentum as One of the Leading Corrosion Prevention Service Providers in the Region

Singapore, 7 October 2022 – **Beng Kuang Marine Limited** ("明光集团" or the "**Company**", and together with its subsidiaries, the "**Beng Kuang Group**"), is pleased to announce that the Group's Deputy Chief Operating Officer, Mr Chua Beng Hock, will be promoted as the Group's Chief Operating Officer ("COO") and the Chief Executive Officer ("CEO") of its Corrosion Prevention business division with immediate effect.

With his expanded roles and responsibilities, Mr Chua will assist the Group's CEO to formulate the Group's strategic initiatives and enhance operational efficiency within its business units, with an aim to create more growth momentum.

As CEO of the Group's Corrosion Prevention business division, Mr Chua will focus on the growth of the corrosion prevention-related business activities as well as to spearhead business expansion and develop new business opportunities within the renewable energy market.

For its Corrosion Prevention business division, the Group continues to proactively build up its order book and with the sustained level of activities within the marine and oil & gas industries, the recurring revenue of the Group's corrosion prevention business division has been gaining momentum.

Mr. Yong Jiunn Run, Chief Executive Officer of Beng Kuang Group, said: ***"Mr Chua Beng Hock is a veteran in the marine and oil & gas industry with significant experience and knowledge in corrosion prevention, hence this promotion reflects our commitment to enhance the corporate and operational aspects of our Group.***

We will continue to forge ahead with strategic initiatives to enhance our Group's performance by prioritising costs minimisation and deleveraging initiatives, while focusing on monetising fixed assets and high-potential business segments with an aim to deliver positive returns to our shareholders and stakeholders over the long-term."

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About Beng Kuang Marine Limited
(Bloomberg: BKM:SP / Reuters: BENK.SI / SGX Stock Code: BEZ)

Beng Kuang Marine Limited ("明光集团" or the "**Company**", and together with its subsidiaries, the "**Beng Kuang Group**") was founded in 1994 and has been listed on Singapore Exchange since 15 October 2004.

With a multi-pronged business model, Beng Kuang Group continues to strive to be the "Preferred Partner" in providing total solutions for the offshore and marine industries.

Forging ahead with an innovative and operating mindset, the Beng Kuang Group team aims to create new value propositions for our customers and align our business activities towards new market trends and opportunities.

For more information, please visit http://www.bkmgroup.com.sg/

Issued on behalf of Beng Kuang Marine Limited by 8PR Asia Pte Ltd.

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