BENG KUANG MARINE LIMITED
(Company Registration No. **199400196M)**

BENG KUANG MARINE SECURES USD5.85 MILLION CONTRACT TO PERFORM THE CONVERSION AND UPGRADING OF A FLOATING PRODUCTION, STORAGE AND OFFLOADING VESSEL

The Board of Directors of Beng Kuang Marine Limited ("the Company") wishes to announce that its wholly-owned subsidiary, PT. Nexus Engineering Indonesia, has secured USD5.85 million contract for the conversion and upgrading works of a Floating Production, Storage And Offloading vessel from a new customer (the "Contract"). The Contract is expected to commence in February 2007 and to be completed by first half of 2007.

The revenue from the Contract, is expected to contribute to the earnings per share of the Company and its subsidiary companies for the current financial year ending 31 December 2007.

None of the Directors has any interest, direct or indirect, in the Contract. As far as the Directors are aware, none of the controlling shareholders of the Company has interest, direct or indirect, in the Contract.