BENG KUANG MARINE LIMITED
Registration No. 199400196M

APPLICATION FOR (I) WAIVER TO COMPLY WITH RULE 707(1) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") LISTING MANUAL IN RELATION TO THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY 2019"); AND (II) EXTENSION OF TIME OF UP TO 29 JUNE 2020 TO HOLD THE COMPANY'S AGM FOR THE FY2019

The Board of Directors (the "**Directors**" or the "**Board**") of Beng Kuang Marine Limited (the "**Company**") together with its subsidiaries (the "**Group**") wishes to announce that the Company has on 31 March 2020, made an application, to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for:

(i) waiver to comply with Rule 707(1) of the Listing Rules in relation to the Company's AGM for FY2019 ("**Waiver**"); and

(ii) extension of time of up to 29 June 2020 ("**Extension of Time**") to hold the Company's AGM for FY2019.

The reasons for seeking the application are as follows:

(a) The Company is applying for the Waiver and the Extension of Time to hold its AGM for FY2019 due to the current COVID-19 situation and guidelines issued by the Ministry of Health Singapore ("**MOH**") in relation to the implementation of tighter measures to minimise further spread of COVID-19, which include, among others, measures to limit gatherings outside of work and school to 10 persons or fewer at any one time (issued by MOH on 24 March 2020); and

(b) The Extension of Time will allow the Company more time and flexibility to consider measures to be put in place for its AGM for FY2019 to allow shareholders of the Company who want to participate in and vote at the upcoming AGM of the Company but may be concerned about attending large-group meetings amid the COVID-19 situation.

The Company will also submit an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") for an extension to hold its AGM for FY2019.

The Company will make further announcements to update its shareholders on the outcome of the above applications to the SGX-ST and ACRA in due course.

By Order of the Board

Chua Meng Hua
Managing Director and Chief Executive Officer
31 March 2020