



BENG KUANG MARINE LIMITED

(Incorporated in Singapore)

(Registration No. 199400196M)

PLACEMENT OF 37,200,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S\$0.09 PER PLACEMENT SHARE

– COMPLETION OF THE PLACEMENT

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Beng Kuang Marine Limited (the "**Company**") refers to (a) the announcements dated 18 October 2021, 26 November 2021 and 16 December 2021 and (b) the Company's Circular to Shareholders dated 1 December 2021 (the "**Circular**") in relation to the proposed placement of up to 37,200,000 fully paid-up ordinary shares in the capital of the Company (the "**Placement Shares**") at an issue price of S\$0.09 for each Placement Share amounting to an aggregate consideration of up to S\$3,348,000 (the "**Placement**"), pursuant to the placement agreement entered with SAC Capital Private Limited on 18 October 2021.

Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Circular.

The Placement was approved by the Shareholders at the EGM held by way of electronic means on 16 December 2021.

2. COMPLETION OF THE PLACEMENT

The Board is pleased to announce that completion of the Placement has taken place today, 17 December 2021, pursuant to which an aggregate of 37,200,000 Placement Shares have been allotted and issued, comprising (a) 5,600,000 Placement Shares to the CEO in connection with the CEO Placement and (b) the remaining 31,600,000 Placement Shares to the end-placees procured by the Placement Agent in accordance with the terms of the Placement Agreement.

3. THE PLACEMENT SHARES

Following the allotment and issue of 37,200,000 Placement Shares, the total number of issued Shares of the Company has increased from 162,010,406 Shares (excluding treasury shares) to 199,210,406 Shares (excluding treasury shares).

The Placement Shares were allotted and issued free from all claims, pledges, mortgages, charges, liens and encumbrances, and rank *pari passu* with the existing Shares and carry all rights similar to the existing Shares at the time of the issue, except that the Placement Shares do not rank for any dividends, rights, allotments or distributions, the record date for which falls on or before the date of the issue of the Placement Shares

The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST from 9.00 a.m. on 20 December 2021.

The in-principle approval granted by the SGX-ST on 26 November 2021 for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST is not to be taken as an indication of the merits of the Placement Shares, the Placement, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Chua Beng Yong
Executive Director
17 December 2021

Important Notice

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Placement Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and "Excluded Investment Products" (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).