

MEMBERS' VOLUNTARY LIQUIDATION OF DORMANT SUBSIDIARY

The Board of Directors ("**Board**") of BH Global Corporation Limited ("**Company**") and, together with its subsidiaries, "**Group**") wishes to announce that its dormant subsidiary, BH Marine and Offshore Engineering Pte Ltd, has been placed under members' voluntary liquidation.

The liquidation of this subsidiary is expected to result in a loss on liquidation of approximately \$4.5 million, arising mainly due to the de-recognition of non-controlling interests. The Group has to recognise the share of losses previously attributable to the non-controlling interests upon liquidation of the subsidiary. This loss will have a material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2020.

Despite the recognition of the loss on liquidation, the Group is expected to remain profitable for the financial year ending 31 December 2020 and the loss does not affect the operations and cashflow of the Group.

BY ORDER OF THE BOARD

Vincent Lim Hui Eng
Executive Chairman and Chief Executive Officer

16 December 2020