



BENG KUANG MARINE LIMITED

Registration No. 199400196M

LIVESTOCK CARRIER “MV DIAMANTINA” DETAINED BY INDONESIAN NAVY

The Board of Directors of Beng Kuang Marine Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to inform the shareholders of the Company that one of the two livestock carriers has been detained by the Indonesian Navy for anchoring in unauthorised area. The vessel - “MV Diamantina” - is owned by Cattle Line Two Pte Ltd (“CLT”), a 70%-owned subsidiary.

CLT has engaged a local Indonesian agent to liaise with the relevant authorities and is actively seeking legal advice to address and rectify the matter. The management of CLT is of the view that the ship manager has failed to adhere to sound ship management practice and breached its duties as a ship manager in respect of the incident. Accordingly, CLT has served termination letter to terminate the ship management services.

The above is expected to have a material impact on the net assets per share and earnings per share of the Group for the current financial year ending 31 December 2021.

The Group will make further announcement(s) as and when there are material developments on this matter.

TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chua Beng Yong
Executive Director
7 October 2021