



BH GLOBAL MARINE LIMITED

明輝環球海事有限公司

Registration Number: 200404900H

8 PENJURU LANE, SINGAPORE 609189

Tel: (65) 6291-4444 Fax: (65) 6291-5777

FOR IMMEDIATE RELEASE

BH Global plans to issue TDR

- Proposed issue size represents an aggregate of up to 60 million new ordinary shares in the capital of BH Global
- Bulk of the TDR proceeds will be used to set up a galvanized steel wire manufacturing plant in Oman

Singapore, 13 April 2010 – BH Global Marine Limited (“BH Global” , “明輝環球海事” or the “Group”), a supply chain management company specialising in premium lightings, cables and electrical equipment for the marine and oil & gas industries, is pleased to announce its plans to offer Taiwan Depository Receipts (“TDR”) to be listed on the Taiwan Stock Exchange (“TSE”).

Commenting on the rationale for TDR issue, **Mr Vincent Lim (“林翔寬”), Chief Executive Officer of BH Global, said, “The TDR listing will allow us to create another avenue for fund-raising and broaden our shareholder base as we seek for fresh funds to facilitate BH Global’s business expansion. Bulk of the TDR proceeds will be channelled to the joint venture company Oman Sky Steel Industries LLC in Oman for the setting up of a galvanized steel wire manufacturing plant with an annual production capacity of 50,000 tons by FY2011.”**

Continued by Mr. Lim, “We are confident that this TDR exercise will further enhance public profile and understanding of BH Global as a vertically integrated marine electrical solutions provider, and maximise its growth potential in the best interest of our shareholders. We look forward to receiving continuous support from investors from both equity markets to improve the valuation and liquidity of our shares.”

The remaining proceeds will be utilised to finance future expansion plans such as strategic merger and acquisition activities, as and when the opportunity arises. The plan for TDR issue came aligned with the Group’s vision of becoming a global one-stop solutions provider, which has recently ventured into the supply of engineering and installation services to its customers.

The Group has appointed Polaris Securities Co. Ltd to provide advice on the TDR issue and act as the lead underwriter. The proposed issue size will represent an aggregate of up to 60 million new ordinary shares in the capital of BH Global.

Mr. C.Y Huang, Vice Chairman of Polaris Securities Co, commented: “We are very honoured to be appointed as the issue manager and underwriter for BH Global’s TDR listing. BH Global is a listed company with top notch disciplines on corporate governance. During the TDR investigative trip, the Group’s representative of minority shareholders, i.e. the independent director came together with the representatives of the major shareholders and senior management. We have received positive responses from the institutional and sophisticated investors on BH Global, as they recognise Singapore’s prominence in the global marine and oil & gas industries. Interestingly, there are no listed peers to BH Global in Taiwan at the moment. Hence, this marine and oil & gas theme is very new and exciting to the Taiwanese investors.”

The Group will commence preparations of the necessary documentation for the submission of an application to the TSE and the Taiwan Central Bank (“TCB”) for the offering and listing of the TDR on the TSE. The proposed TDR issue will be subjected to approvals from all relevant authorities such as the TSE, TCB and more critically, the Financial Supervisory Commission, Executive Yuan and The Securities and Futures Bureau of Taiwan.

-- End --

About BH Global Marine Limited (Bloomberg Code: BHGM.SP)

BH Global Marine Limited (“BH Global”) is a supply chain management company specialising in premium lighting, cables and electrical equipment for the marine and oil & gas industries.

BH Global has over 800 local and international customers, which include ship owners, operators, management companies, chandlers, repair contractors and shipyards.

For more information, please refer to the website, www.bhglobal.com.sg

Issued for and on behalf of BH Global Marine Limited
By Financial PR Pte Ltd

For more information, please contact:
Kathy ZHANG, kathy@financialpr.com.sg
LOOI Jo-Anne, joanne@financialpr.com.sg
Tel: (65) 6438 2990
Fax: (65) 6438 0064