



BH GLOBAL MARINE LIMITED
明輝環球海事有限公司

BH GLOBAL MARINE LIMITED

(Company Registration No: 200404900H)

JOINT VENTURE - LONG LIFE HOLDING PTE. LTD.

The Board of Directors of **BH GLOBAL MARINE LIMITED** (the "Company") wishes to announce that the Company had entered into a Joint Venture Agreement on 5 May 2010 in relation to a proposed subscription by the Company of 50% equity interest in the share capital of Long Life Holding Pte Ltd ("LLH"), a private limited company registered in Singapore with the registered address at 18, Benoi Crescent, Singapore 629981.

Pursuant to the Joint Venture Agreement, the Company will subscribe for 800,000 shares of S\$1.125 each ("shares") in the share capital of LLH or a total subscription cost of S\$900,000. Our joint venture partner will subscribe for 799,998 new ordinary shares in LLH which would translate into 50% equity interest in LLH. The enlarged paid up share capital of LLH upon completion of the exercise pursuant to the Joint Venture Agreement is S\$1,800,000.

LLH shall carry on the business of securing engineering and installation contracts in the marine and offshore sectors in such areas that both the Company and joint venture partner may agree in writing from time to time.

The investment in LLH is beneficial to the Company and would enable the Company, together with joint venture partner's resources, to further develop its engineering and installation sector.

The above transaction will be funded entirely through internal resources.

The above transaction is not expected to have any material impact on net tangible assets and earnings per share of the Company.

None of the Directors or Controlling Shareholders of the Company has any interest, in the above transaction, save for their interests arising by way of their directorship and/or shareholdings in the Company and Mr Lim Hwee Hong's directorship in LLH.

Submitted by Mr Vincent Lim Hui Eng, Chief Executive Officer to the SGXNET on 7th May 2010.