



BH GLOBAL MARINE LIMITED  
(Incorporated in Singapore)  
(Company Registration No. 200404900H)

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**INVESTMENT IN SKY HOLDING PTE. LTD.**

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The Board of Directors of **BH GLOBAL MARINE LIMITED** (the “Company”) wishes to announce that the Company, had on or about 18 February 2009 entered into a share sale and share subscription agreement (“Share Sale and Share Subscription Agreement”) with Sky Holding Pte. Ltd. (Company Registration No. 200008457G) (“Sky Holding”), Wong Chan Seng (“BW”), Steven Wong (“SW”) for the investment by the Company in Sky Holding aggregating sixty per cent. (60.00%) of the enlarged issued and share capital of Sky Holding comprising (i) the sale by BW and SW in equal proportion and purchase by the Company of an aggregate of 300,000 ordinary shares (“Shares”) in the share capital of Sky Holding which represent sixty per cent. (60.00%) of the issued and paid up share capital of Sky Holding and (ii) simultaneous with the subscription by BW and SW in equal proportion for an aggregate of 70,000 new Shares which represent approximately ten point three seven (10.37%) of the enlarged issued and share capital of Sky Holding, the subscription by the Company of 105,000 new Shares which represent approximately fifteen point five six per cent. (15.56%) of the enlarged issued and share capital of Sky Holding, for the total consideration of S\$1,782,000 (“Consideration”), upon the terms and subject to the conditions set forth in the Share Sale and Share Subscription Agreement. Following the completion of the Share Sale and Share Subscription Agreement, Sky Holding will be a subsidiary of the Company, which will hold sixty per cent. (60%) of the enlarged share capital of Sky Holding. Sky Holding is a company incorporated in Singapore and is a manufacturer and supplier of specialty steel wire and other types of wire.

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

Save for David Chia, our independent director, who has declared his interest in this transaction and has abstained from voting, none of the Directors has any interest, direct or indirect, in the said transaction.

The Directors are not aware of any substantial shareholder, having any interest, direct or indirect, in the said transaction and have not received any notification of any interest in the said transaction from any substantial shareholder.

BY ORDER OF THE BOARD

Name: Vincent Lim Hui Eng  
Designation: Chief Executive Officer  
18 February 2009