



BH GLOBAL MARINE LIMITED
明輝環球海事有限公司

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FOR IMMEDIATE RELEASE

BH Global signs MOU with Omani partners to pursue new venture in the Middle East

- Group's subsidiary Sky Holding signs MOU with Al Lawami International LLC to set up galvanised steel wire manufacturing plant in Oman with expected annual capacity from 20,000 tonnes to 50,000 tonnes
- Represents the Group's first foray into a relatively untapped market with ample business opportunities
- Strongly supported by the International Enterprise (IE) Singapore to help companies to expand beyond traditional markets

Singapore, 17 March 2009 – 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, announced today that one of its subsidiaries, Sky Holding Pte Ltd (“Sky Holding” or the “Company”) has signed a non-binding Memorandum of Understanding (“MOU”) with Al Lawami International LLC (“Al Lawami International”) to set up a galvanised steel wire manufacturing plant in the Sultanate of Oman (“Oman”).

Recently acquired by BH Global in February 2009, Sky Holding is an established supplier of galvanised steel wires to armouring cables and security fencing industries. Apart from specialty steel wires, Sky Holding also provides one-stop solutions for their customers in supply chain management, fabrication of products and product sourcing.

On the other hand, Al Lawami International is a 100% Omani investment holding company led by the Al Lawati family who are very experienced in wholesale and retail trading to large-scale manufacturing.

Under the proposed joint venture, Sky Holding will partner with Al Lawami International to provide transfer of management and technological expertise to set up an Oman galvanised steel wire manufacturing plant. With an expected annual capacity from 20,000 tonnes to 50,000 tonnes, this represented the Group's first major foray into the Middle East markets. In contrast to the neighbouring Saudi Arabia and United Arab Emirates (UAE), Oman is a relatively untapped market that offers various business opportunities. It is the first among the six oil-rich Gulf Cooperation Council states to ratify the free trade agreement with Singapore.

The venture with Al Lawami International was one of the key efforts greatly supported by IE Singapore, which has also introduced consultants to help Sky Holding with market feasibility studies and provided more insights on the new non-traditional market.

“ The Middle East is a region of rich natural resources, and Oman is a market with great potential. Business opportunities are prevalent in sectors such as urban and industrial infrastructure, health care, oil and gas infrastructure services, as well as information technology. ”

***Mr Lim Ban Hoe
Regional Director of International Operations (Middle East and Africa) of IE Singapore***

By leveraging on the favourable bilateral trade environment between Oman and Singapore, BH Global sees vast opportunities in establishing its presence in the Middle East.

“Amidst the current challenging climate, we are glad to have made such progress in our expansion plans beyond Singapore. The Omani plant would serve as our future gateway to the wider Middle East.

“We would also like to take this opportunity to show our gratitude towards the support from both IE Singapore and the government of Oman to bring about the successful conclusion in the search for a suitable site to advance our business interests in the Middle East region.”

***Mr Vincent Lim (“林翔宽”)
Chief Executive Officer of BH Global***

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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
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