



BH GLOBAL MARINE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200404900H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Boardroom, 8 Penjuru Lane, Singapore 609189 on Tuesday, 14 April 2009 at 10.00 a.m. to transact the following business:-

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2008 and the Reports of Directors and Auditors thereon. **(Resolution 1)**
2. To declare a Final Dividend of 1.2 cents per ordinary share (one-tier tax exempt) for the financial year ended 31 December 2008. **(Resolution 2)**
3. To approve the Directors' Fees of S\$300,000 (31 December 2007: S\$300,000) for the financial year ended 31 December 2008. **(Resolution 3)**
4. To re-elect the following Directors retiring pursuant to Article 104 of the Company's Articles of Association:- **(Resolution 4)**
 - (a) Winston Kwek Choon Lin **(Resolution 5)**
 - (b) Loh Weng Whye **(Resolution 6)**
 - (c) Patrick Lim Hui Peng **(Resolution 7)**

(See Explanatory Note 1)
5. To re-appoint Baker Tilly FWLCL as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolutions:-

6. That authority be and is hereby given to the Directors of the Company to:
 - (a) (i) issue ordinary shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
 - (b) (notwithstanding the authority conferred by this Resolution 8 may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution 8 was in force, provided that
 - (1) the aggregate number of Shares to be issued pursuant to this Resolution 8 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8) does not exceed 50% of the issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8) does not exceed 20% of the issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below);
 - (2) (subject to such manner of calculation as may be prescribed by SGX-ST), for the purpose of determining the aggregate number of Shares that may be issued under paragraph (1) above, the percentage of issued Shares (excluding treasury shares) shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Resolution 8 is passed, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities or Share options or vesting of Share awards which are outstanding or subsisting at the time this Resolution 8 is passed; and
 - (ii) any subsequent bonus issue, consolidation or sub-division of Shares;
 - (3) in exercising the authority conferred by this Resolution 8, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Articles of Association for the time being of the Company; and
 - (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 8 shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 8)**

(See Explanatory Note 2)
7. That subject to the approval of the general mandate to issue shares set out in Resolution 8, authority be and is hereby given to the Directors of the Company to:
 - (a) (i) issue Shares whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant Instruments that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
 - (b) (notwithstanding the authority conferred by this Resolution 9 may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution 9 was in force, provided that:
 - (1) the aggregate number of Shares to be issued pursuant to this Resolution 9 on a *pro rata* basis to shareholders of the Company by way of a renounceable issue (other than a bonus issue) (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 9) does not exceed 100% (or such other limit permitted by the SGX-ST from time to time) of the issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), and in determining whether such 100% limit has been reached, all Shares to be issued pursuant to this Resolution 9 or Resolution 8 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 9 or Resolution 8) shall be taken into account (unless the SGX-ST's prevailing regulations and requirements otherwise provide);
 - (2) (subject to such manner of calculation as may be prescribed by SGX-ST), for the purpose of determining the aggregate number of Shares that may be issued under paragraph (1) above, the percentage of issued Shares (excluding treasury shares) shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Resolution 9 is passed, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities or Share options or vesting of Share awards which are outstanding or subsisting at the time this Resolution 9 is passed; and
 - (ii) any subsequent bonus issue, consolidation or sub-division of Shares;
 - (3) in exercising the authority conferred by this Resolution 9, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Articles of Association for the time being of the Company; and
 - (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 9 shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 9)**

(See Explanatory Note 3)
8. That without prejudice to the generality of, and pursuant and subject to the approval of the general mandate to issue Shares set out in, Resolution 8, authority be and is hereby given to the Directors of the Company to issue Shares other than on a *pro rata* basis to shareholders of the Company, at a discount to the weighted average price of the Shares for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day), exceeding 10% but not more than 20%, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, provided that:
 - (a) in exercising the authority conferred by this Resolution 10, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Articles of Association for the time being of the Company; and
 - (b) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 10 shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 10)**

(See Explanatory Note 4)

9. To transact any other business which may properly be transacted at an Annual General Meeting.

Dated this 27th day of March 2009

On behalf of the Board

Alvin Lim Hwee Hong

Executive Chairman

Explanatory Notes:-

1. The ordinary resolution in item 4 is to re-elect the retiring Directors pursuant to Article 104 of the Company's Articles of Association:-
 - (a) Mr Winston Kwek Choon Lin will, upon re-election as a Director of the Company, remain as the Chairman of Nominating Committee, Member of the Audit Committee and Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
 - (b) Mr Loh Weng Whye will, upon re-election as a Director of the Company, remain as the Chairman of Remuneration Committee, Member of the Audit Committee and Nominating Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
 - (c) Mr Patrick Lim Hui Peng will, upon re-election as a Director of the Company, remain as the Chief Operating Officer.
2. Ordinary Resolution 8 is to empower the Directors, from the date of the passing of Ordinary Resolution 8 to the date of the next Annual General Meeting, to issue Shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the issued Shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 20% of the issued Shares (excluding treasury shares) for issues other than on a *pro rata* basis to shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time that Ordinary Resolution 8 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution 8 is passed, and (b) any subsequent bonus issue, consolidation or sub-division of Shares. In exercising the authority conferred by Ordinary Resolution 8, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Articles of Association. [Rule 806 of the SGX-ST Listing Manual presently allows a listed issuer to seek a general mandate from shareholders for inter alia issuance of new shares and convertible securities on a *pro-rata* basis amounting to not more than 50% of its issued share capital (excluding treasury shares).]
3. Ordinary Resolution 9 is to empower the Directors, from the date of the passing of Ordinary Resolution 9 to the date of the next Annual General Meeting, to issue Shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total 100% of the issued Shares (excluding treasury shares) in the capital of the Company, on a *pro rata* basis to shareholders by way of a renounceable issue. For the purpose of determining the aggregate number of Shares that may be issued, Shares issued pursuant to Ordinary Resolution 8 shall also be counted in determining whether the 100% limit has been reached, and the percentage of issued Shares shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time that Ordinary Resolution 9 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution 9 is passed, and (b) any subsequent bonus issue, consolidation or sub-division of Shares. In exercising the authority conferred by Ordinary Resolution 9, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Articles of Association. On 19 February 2009, the SGX-ST released a press release of new measures effective on 20 February 2009 (the "Press Release"); the new measures include allowing issuers to issue up to 100% of its issued share capital via a *pro rata* renounceable rights issue, subject to the condition that the issuer makes periodic announcements on the use of the proceeds as and when the funds are materially disbursed and provides a status report on the use of proceeds in its annual report. The Press Release states that this new measure will be in effect until 31 December 2010 when it will be reviewed by the SGX-ST.
4. Ordinary Resolution 10 is to empower the Directors, pursuant to the general mandate to issue Shares set out in Ordinary Resolution 8, to issue Shares other than on a *pro rata* basis to shareholders of the Company, at a discount to the weighted average price of the Shares on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day), exceeding 10% but not more than 20%. In exercising the authority conferred by Ordinary Resolution 10, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Articles of Association. Rule 811(1) of the SGX-ST Listing Manual presently provides that an issue of shares must not be priced at more than 10% discount to the weighted average price for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day). The Press Release also included a new measure allowing issuers to undertake placements of new shares using the general mandate to issue shares, priced at discounts of up to 20%, subject to the conditions that the issuer seeks shareholders' approval in a separate resolution at a general meeting to issue new shares on a non *pro-rata* basis at a discount exceeding 10% but not more than 20%, and the general share issue mandate resolution is not conditional on this resolution. Ordinary Resolution 10 has been included following this new measure. The Press Release states that this new measure will also be in effect until 31 December 2010 when it will be reviewed by the SGX-ST.

Notes:-

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies in his/her stead.
2. A proxy need not be a member of the Company.
3. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 8 Penjuru Lane, Singapore 609189 not later than 48 hours before the time appointed for the Meeting.