



BH GLOBAL MARINE LIMITED
(Company Registration No: 200404900H)

BH GLOBAL MARINE LIMITED
明輝環球海事有限公司

ESTABLISHMENT OF JOINT VENTURE COMPANY

The Board of Directors of BH Global Marine Limited (the "Company") wishes to announce that the Company had entered into a Joint Venture agreement (the "Joint Venture Agreement") with Shwe Nyan Win and M̄yint Soe Thein (the "Partners") on 4 December 2009. Both Shwe Nyan Win and M̄yint Soe Thein are experienced businessmen in marine and oil and gas engineering with strong network in Myanmar.

Under the terms of the Joint Venture Agreement, the Partners and the Company will incorporate a joint venture company ("JV company") in Singapore to carry on the business of exporting various marine related goods and products to Myanmar.

The initial paid up share capital of the joint venture Company shall be S\$300,000/- divided into 300,000 shares. Each of the Partners and the Company will subscribe for 35% and 30% of the issued share capital of the JV company respectively.

The Directors believe that this proposed joint venture is synergistic and beneficial to the Company as the joint venture will enable the Company to extend its presence in Myanmar.

The transaction will be funded entirely through internal resources.

The transaction is not expected to have any material impact on the Company's net tangible asset and earnings per share for the financial year ending 31 December 2009.

None of the Directors or Controlling Shareholders or Substantial Shareholders of the Company has any interest, direct or indirect, in the abovementioned transaction.

Submitted by Mr Vincent Lim Hui Eng, Chief Executive Officer to the SGXNET on 8 December 2009.