



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

BH GLOBAL MARINE LIMITED
明輝環球海事有限公司

**PROPOSED OFFERING AND LISTING OF TAIWAN DEPOSITORY RECEIPTS –
FURTHER INFORMATION ON APPROVAL IN PRINCIPLE RECEIVED FROM THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcement dated 7 October 2010 (“Announcement”).

The board of directors (the “Board”) of BH Global Marine Limited (“Company”) wishes to refer to the Announcement regarding the receipt by the Company of the AIP from the SGX-ST for the listing of and quotation for the New Shares in the capital of the Company on the Official List of the SGX-ST in relation to the Proposed TDR issue.

The Board wishes to announce that the AIP granted by SGX-ST is subject to, *inter alia*, the following conditions:-

- (i) compliance with the SGX-ST's listing requirements;
- (ii) a written confirmation from the Placement Agent that the New Shares will not be placed out to persons under Rule 812(1) of the Listing Manual;
- (iii) a written confirmation from the Placement Agent that the New Shares will not be issued to transfer a controlling interest without the prior approval of the Company's shareholders in a general meeting;
- (iv) confirmation from the Company that the issue price of the New Shares will be priced at a discount of not more than 10% to the weighted average price for trades done on the SGX-ST for the full market day on which the underwriting agreement for the Proposed TDR Issue is signed;
- (v) confirmation from the Company that the New Shares will not be issued to transfer a controlling interest without the prior approval of shareholders in a general meeting;
- (vi) confirmation from the Company that the New Shares will not be placed to restricted persons set out in Rule 812(1) of the Listing Manual; and
- (vii) a written undertaking from the Company that it will make periodic announcements on the use of proceeds from the Proposed TDR Issue and that it will provide status report on the use of proceeds in the annual report.

The in-principle approval granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed TDR Issue, New Shares, the Company and/or its subsidiaries.

Further announcements will be made by the Company in relation to the Proposed TDR Issue as and when appropriate.

Submitted by Mr Vincent Lim Hui Eng, Chief Executive Officer to the SGXNET on 8th October 2010.