



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

BH GLOBAL MARINE LIMITED
明輝環球海事有限公司

JOINT VENTURE AGREEMENT

The Board of Directors of BH Global Marine Limited (the "Company") wishes to announce that the Company has entered into a Joint Venture Agreement with Mr Daniel Ong Beng Chong ("Mr Daniel Ong") and BH Marine & Offshore Engineering Pte. Ltd. ("BHE"), a wholly-owned subsidiary of the Company which was incorporated in Singapore (the "Joint Venture Agreement").

The joint venture company, BHE is principally engaged in the business of provision of automated engineering services.

The existing issued and paid up capital of BHE is S\$300,000 divided into 300,000 ordinary shares as of this date. Upon the completion of the exercise pursuant to Joint Venture Agreement, the shareholdings in the share capital of BHE shall be in the proportions as set out below:-

Shareholders	Proportion of shareholding	Number of Shares
BH Global Marine Limited	90.1%	300,000
Mr Daniel Ong	9.9%	33,000

The transaction is not expected to have any material impact on the Group's net tangible asset and earnings per share for the current financial year ending 31 December 2010.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the abovementioned transaction, save for their directorships and/or shareholdings in the Company and their directorships in BHE.

Submitted by Mr Vincent Lim Hui Eng, Chief Executive Officer to the SGXNET on 12 October 2010.