



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 two joint venture partners (the “Partners”) in respect of its joint venture company, Long Life Holding Pte. Ltd. (“LLH”).

The existing issued and paid up share capital of LLH is S\$1,800,000 divided into 1,600,000 ordinary shares, with the Company and an existing partner each holds 50% equity interest in LLH.

Pursuant to the Joint Venture Agreement, a new partner will subscribe for 400,000 new ordinary shares in LLH for an aggregate consideration of S\$200,000 which would translate into 20% equity interest. Concurrently, the Company shall purchase 400,000 ordinary shares from the existing partner for an aggregate consideration of S\$450,000 on a willing buyer, willing seller basis.

Upon completion of the above transactions, the enlarged LLH’s issued and paid up share capital shall be S\$2,000,000 with the Company holding 60% of the shareholding in LLH while the two Partners hold 20% each. LLH will become a 60%-owned subsidiary of the Company.

The business scope of LLH is principally engaged in the business of provision of automated engineering services.

The transaction will be funded entirely through internal resources.

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 LLH.

Submitted by Mr Vincent Lim Hui Eng, Chief Executive Officer to the SGXNET on 30 November 2010.