



BH GLOBAL MARINE LIMITED
明華環球海事有限公司

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

ESTABLISHMENT OF A WHOLLY-OWNED SUBSIDIARY
- GLOBAL STEEL INDUSTRIES PTE. LTD.

The Board of Directors of BH Global Marine Limited (the "Company") wishes to announce the establishment of a wholly-owned subsidiary in Singapore, namely, "Global Steel Industries Pte. Ltd." ("Global Steel"). Global Steel has an initial issued and paid up share capital of S\$1 comprising 1 ordinary share and its principal activity is that of an investment holding company.

The establishment of the abovementioned subsidiary is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2011.

None of the directors or substantial shareholders of the Company has any interest, whether directly or indirectly, in the establishment of the abovementioned subsidiary save for their shareholdings in the Company.

By Order of the Board

Vincent Lim Hui Eng
Chief Executive Officer
BH Global Marine Limited

Date: 16 May 2011