



BH GLOBAL MARINE LIMITED  
明輝環球海事有限公司

## **BH GLOBAL MARINE LIMITED**

**(Company Registration No: 200404900H)**

---

### **ANNOUNCEMENT**

---

With reference to the announcements of 12 December 2012, 8 February 2013, and 2 March 2013, the Board of Directors (“the Board”) of BH Global Marine Ltd (“the Company”) has recently conducted a further inquiry into the purported transaction entered into by its subsidiary, PT BH Marine & Offshore Engineering (“the Subsidiary”), in relation to the procurement of the right to use 30 hectares of land in Batam, Indonesia.

Pursuant to the inquiry, the Board has received written confirmation directly from the relevant authority in Batam indicating that the said land had already been allocated to another party, and more crucially, that it had never received an application from the Subsidiary for the allocation of the said land. It appears that certain documents relating to the land transaction have been falsified.

As there are sufficient reasons to believe that the Company and its Subsidiary have been defrauded, the Board has since lodged reports with the authorities in Singapore and in Batam.

As confirmed in its announcement dated 2 March 2013, the Board has, in the assessment of the Financial Results for the Fourth Quarter ended 31 December 2012, fully provided for the sum of S\$2.8 million which was advanced for this purported transaction.

The Board is seeking legal advice regarding the recovery of losses suffered by the Company and its Subsidiary.

By Order of the Board

Alvin Lim Hwee Hong  
Executive Chairman  
BH Global Marine Limited

Date: 28 March 2013