

NEWS RELEASE - FOR IMMEDIATE RELEASE

BH Global to refocus on core business with non-binding MOU signing for the disposal of a subsidiary

- **Disposal of 60% equity stake in Z-Power Automation for a consideration of S\$9.9 million, to be paid in two tranches**
- **Disposal of Z-Power expected to be completed within the next two months**

Singapore, 20 August 2014 – BH Global Corporation Limited (“BH Global”, “明辉环球企业” or the “Group”), an integrated group providing premium electrical products and EIT (Electrical, Instrumentation and Telecommunication) solutions to the marine and offshore industries, is pleased to announce that the Group has signed a non-binding Memorandum of Understanding (“MOU”) for the disposal of the Group’s 60% equity stake in Z-Power Automation Pte. Ltd. (“Z-Power”) with XMH Holdings Limited.

Z-Power is a provider of world-class automation services and total solutions for the marine & offshore industries and specializes in the assembly, manufacturing and retrofitting of switchboards, distribution panels, console, control systems, switchgears and other integrated marine automation products. Z-Power is also a leading provider of major shipyards and ship owners in the ASEAN region for new builds, conversion and retrofitting projects.

Under the terms of the MOU, the Group will receive a total consideration of S\$9.9 million for the 60% equity stake in Z-Power, to be paid in two tranches. The first tranche, for a sum of S\$7.92 million, will be paid shortly after the completion of the disposal and the second tranche of S\$1.98 million will be paid on the 1st year of the completion of the disposal. All agreements and arrangements existing as at the date of this MOU entered into between Z-Power and the Group for the supply of the products of the Group to Z-Power will be maintained and continue to be in full force and effect for at least three (3) years from the Completion Date

Commenting on the Group’s disposal of Z-Power, Mr Vincent Lim, Chief Executive Officer of BH Global said, “The offer made for Z-Power from XMH Holdings was highly beneficial to the Group and the consideration amount received from the disposal allows the Group to refocus its efforts on the expansion of its core business.

(Registration Number: 200404900H)

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We have recently announced a series of contract wins earlier in the year for our core business and we hope to be able to continue our contract wins momentum.”

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About BH Global Corporation Limited (Bloomberg Code: BHGM.SP)

BH Global Corporation Limited (“BH Global”) is an integrated corporation providing premium electrical products and EIT (Electrical, Instrumentation and Telecommunication) solution to the Marine & Offshore and Oil & Gas industries, which specializes in three major segments:

- Supply Chain Management: Premium lighting, cables and electrical equipment for the marine and oil & gas industries
- Manufacturing: Marine switchboards and galvanised steel wires
- Engineering Services: Engineering and installation services

BH Global has over 1,200 local and international customers, which include ship owners, operators, management companies, chandlers, repair contractors and shipyards.

For more information, please refer to the website, www.bhglobal.com.sg

Issued for and on behalf of BH Global Corporation Limited

By Financial PR Pte Ltd

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