

**ACQUISITION OF SEA FORREST ENGINEERING PTE LTD**  
收購SEA FORREST 工程私人有限公司

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**1. Introduction**

**簡介**

The Board of Directors (“**Board**”) of BH Global Corporation Limited (“**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its subsidiary, BOS Engineering International Pte Ltd (“**BOSI**”) has entered into a sale and purchase agreement (“**SPA**”) with Lee Sze Min (the “**Vendor**”) in respect of the purchase by BOSI of 100% interest in Sea Forrest Engineering Pte Ltd (the “**Target Company**”). Concurrently, and as a condition for the sale of the Target Company to BOSI, the Vendor will acquire 20% interest in BOSI from the Company at S\$100,002 based on the Company’s original cost.

明輝環球企業有限公司（簡稱“**本公司**”，連同其所屬子公司統稱“**本集團**”）董事會（簡稱“**董事會**”）謹此宣布其子公司BOSI 工程私人有限公司（以下簡稱“**BOSI**”）已與Lee Sze Min（簡稱“**賣方**”）簽訂一份關於BOSI購買Sea Forrest工程私人有限公司（簡稱“**目標公司**”）100%權益的買賣協議（簡稱“**SPA**”）。同時，作為目標公司出售給BOSI的條件，賣方將按照公司原始成本以新幣100,002元價格從本公司購得BOSI 20%的股份權益。

**2. Information on the Target Company**

**目標公司資訊**

The Target Company was incorporated in Singapore on 8 October 2014 as an exempt private limited company. As at the date of this announcement, the Target Company has an issued and paid-up share capital of US\$10,000 and comprising 10,000 shares and its principal activity is fabrication and afloat repairs for the maritime industry.

目標公司為2014年10月8日在新加坡註冊成立為一家豁免私人有限公司。截至本公告日為止，目標公司已發行及繳足股本為10,000美元，總計10,000股，其主要業務為海事產業的製造及海上維修。

The Vendor is the founder and sole shareholder of the Target Company.

賣方為目標公司的創辦人及唯一股東。

**3. Information on the Vendor**

**賣方資訊**

The Vendor graduated with a Diploma in Mechatronics at Ngee Ann Polytechnic and subsequently obtained his BEng in Mechanical and Production Engineering at Nanyang Technological University. He pursued his MSc in Industrial and System Engineering at National University of Singapore, and attended Advance Project Management course at Stanford University, California.

賣方畢業於義安理工學院機電工程學系，並隨後在南洋理工大學獲得了機械與生產工程學士學位。他在新加坡國立大學攻讀工業和系統工程碩士學位，並曾在加州史丹佛大學進修高級項目管理課程。

Mr Lee has 20 years of experience in the offshore O&G and marine industry. He started as Keppel scholar and worked as Project Engineer and Project Manager at Keppel Fels. Subsequently, he multi-tasked as Project Director, CTO and Marketing Director in Yantai Raffles Offshore Ltd / CIMC, managing 700 engineers and many key projects and new developments.

李先生在海上石油天然氣和海事產業擁有 20 年經驗。他最初是 Keppel 的企業獎學金贊助生，並曾在 Keppel Fels 擔任專案工程師和專案經理。隨後他在 Yantai Raffles Offshore Ltd / CIMC 同時擔任專案總監，首席技術長和市場總監，負責管理 700 名工程師以及許多重要專案和新開發項目。

He was running his own business under Sea Forrest group of companies after his return to Singapore from China, until the Target Company is to be acquired by the Group.

從中國返回新加坡後，他一直在 Sea Forrest 集團公司下經營自己的業務，直到目標公司被本集團收購。

As part of the acquisition, Mr Lee is appointed the Chief Executive Officer of the Group's Integration Engineering Division. The Board believes that Mr Lee's extensive engineering and project management experience will add value to the business of the Integration Engineering Division.

作為收購的一部分，李先生被任命為集團整合工程部門的首席執行官。董事會認為，李先生豐富的工程和專案管理經驗將為整合工程部門的業務增添價值。

Marine Electrification is one of the focus of the Group's development for sustainable growth in the near future, and it is the main reason to appoint Mr Lee to join the Group. The Group recognises the uptake of marine electric / hybrid propulsion projects, and the marine industry will be moving towards electrifying vessels at a much quicker pace in the coming years. This is in line with the global decarbonization drive towards sustainable energy developments to reduce the use of fossil fuels. In view of that, the Group incorporated a new company, BOS Power Solutions Pte Ltd in October 2020 (subsequently renamed as Sea Forrest Power Solutions Pte Ltd) to focus on driving the growth of the maritime electrification business.

海洋電氣化是本集團未來發展永續成長的重點之一，這也是任命李先生加入本集團的主要原因。本集團認為未來幾年採用船用電力/混合動力推進的項目，及海事產業將以更快的速度朝向船舶電氣化發展。這也符合全球節能減碳以實現永續能源發展減少石化燃料使用的趨勢。有鑑於此，本集團於 2020 年 10 月成立了一家新公司 BOS Power Solutions Pte Ltd（後更名為 Sea Forrest Power Solutions Pte Ltd），專注於推動海上電氣化業務的成長。

#### **4. Consideration 對價**

As stated in the SPA, the aggregate consideration payable by BOSI to the Vendor for the Sale Shares is S\$669,119. The consideration will be satisfied wholly in cash and is arrived on a willing-buyer and willing-seller basis after arms-length negotiations, after taking into considerations the net tangible assets and based on the Group's evaluation of the prospects and secured contracts of the Target Company. The purchase will be funded by the Group's internal resources.

如買賣協議中所述，BOSI 應給付賣方出售股份總價為新幣 669,119 元。在考慮淨有形資產後，並根據本集團對目標公司的前景和在手合約評估，買賣雙方經公平磋商後自願交易，該價金將全部以現金方式支付。此收購資金來源將全部由集團內部資金支應。

Based on the unaudited financial statements of the Target Company for the financial period ended 31 December 2020, the book value of the Target Company is approximately S\$569,119.

根據目標公司截至 2020 年 12 月 31 日止未經審計財務報表，目標公司帳面價值約為新幣 569,119 元。

## **5. Relative Figures under Rule 1006**

### **第1006條規定的有關數據**

Based on the unaudited consolidated financial statements of the Group for the financial year ended 31 December 2020 announced on 25 February 2021, the relative figures in respect of the acquisition, as computed on the bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited, are less than 5%.

根據本集團於2021年2月25日公告截至2020年12月31日截止本集團未經審計的年度合併財務報表，以新加坡交易所上市手冊第1006條規定為基礎計算有關收購數據，低於5%。

## **6. Interests of Directors and Controlling Shareholders**

### **董事及控股股東權益**

None of the Directors or controlling shareholders of the Company have any direct or indirect interest in the above transaction, other than through their respective shareholdings in the Company.

本公司的董事或控股股東，除其各自在本公司擁有的股權之外，無人於上述交易中有任何直接或間接權益。

## **7. Directors' Responsibility Statement**

### **董事責任聲明**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Agreements, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

全體董事和每一位個別董事對本公告所提供訊息的準確性承擔全部責任，並在進行所有合理的查詢後確認，就其所知和所信，本公告協議包含的所有重要事實均為完整和真實披露。董事們不知道其他可致使本公告中所載聲明產生誤導的任何遺漏之重大事實。

## **BY ORDER OF THE BOARD**

### **經董事會授權**

Vincent Lim Hui Eng

林翔寬

Executive Chairman and Chief Executive Officer

執行主席兼首席執行官

10 March 2021

2021年3月10日