



FOR IMMEDIATE RELEASE

ASL Marine all set for growth with operation of 150,000dwt graving drydock

Singapore, 15 August 2006 – ASL Marine Holdings Ltd. (“ASL Marine”, “洪新刘” or the “Group”), an integrated marine company offering comprehensive services in ship building; repairing and chartering; and owning shipyards in Singapore and Batam, Indonesia, is pleased to announce the completion and operation of its 150,000 dead weight tons (“dwt”) graving drydock¹ in Batam. The graving drydock, measuring 260M x 60M x 11M in size, is capable of accommodating larger vessels up to Capesize, Aframax tankers, container ships and bulk carriers.

The completion of the graving drydock reinforces the optimism of the management as it is expected to contribute positively to the Group’s future income stream.



¹A graving dry dock is a narrow basin, usually made of earthen berms and concrete, closed by gates or by a caisson, in which a vessel may be floated and the water pumped out, leaving the vessel supported on blocks. The keel blocks as well as the bilge block are placed on the floor of the dock in accordance with the “docking plan” of the ship.

Mr Ang Kok Tian (“洪国典”), Executive Chairman and Managing Director of ASL Marine said, “The completion of the 150,000dwt graving drydock has strengthened the shiprepair capabilities of ASL Marine. With enhanced dock facilities, the Group will be able to undertake larger shiprepair jobs such as tankers, bulk carriers, container ships, specialized work vessels, Floating Storage and Offloading (“FSO”) vessels and oil rigs.”

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About ASL Marine Holdings Ltd.

ASL Marine Holdings Ltd. (“ASL Marine”) is a fast-growing and dynamic marine company. ASL Marine is principally engaged in shipbuilding, shiprepair & shipchartering and other marine related services, catering to customers from Asia Pacific, South Asia, the Middle East and Europe. It has a young fleet of more than 100 vessels comprising tugs and barges. ASL Marine also owns and operates three shipyards in Singapore, Batam (Indonesia) and Guangdong (China), providing a comprehensive range of marine engineering services spanning myriad sectors/ industries.

For more information, please refer to the corporate website www.aslmarine.com

Issued for and on behalf of ASL Marine Holdings Ltd.

Mr Ang Kok Tian / Ms Lilian Tan
Managing Director/ Group Financial Controller
ASL Marine Holdings Ltd
Tel: (65) 6264 3833
Fax: (65) 6268 0274

Mr Chan Hwa Loon/ Mr Mark Lee
Financial PR Pte Ltd
Tel: (65) 6438 2990
Fax: (65) 6438 0064
E-mail: staff@financialpr.com.sg