



**PRESS RELEASE -- FOR IMMEDIATE RELEASE**

## **ASL MARINE INVESTS S\$22.7 MILLION TO EXPAND SHIPYARDS' CAPACITY & CAPABILITIES TO MEET GROWING DEMAND**

- **Target to develop its Singapore yard into an international builder of sophisticated high value and customized vessels and its Batam yard to repair vessels up to Cape size class**

**Singapore, 20 August 2005** – ASL Marine Holdings Ltd. (“ASL Marine” or the “Group”), an integrated marine company with shipyards in Singapore and Batam, Indonesia has today announced that it has entered into contracts with several subcontractors and supplier to expand the capacity and capabilities of the Group’s two shipyards in Singapore and Batam, to meet the growing demand for its services.

The upgrades to the yards are as follows;

- 1) To build a 150,000 dead weight tons (“dwt”) graving dock in the Batam yard costing approximately S\$11.0 million
- 2) To equip both yards with 12 gantry cranes costing approximately S\$6.2 million;  
and
- 3) To upgrade the infrastructure and development works to the Batam yard costing approximately S\$5.5 million.

The total investment of S\$22.7 million will be progressively paid based on work completed and funded through a combination of borrowings and internal funds

This expansion is in line with the Group’s overall strategy to strengthen and expand its shipbuilding and shiprepair capacity and capability. The Group will develop its Singapore shipyard into an international builder of sophisticated, high value and customized vessels

of up to 70m in length while its Batam shipyard will be capable of repairing vessels of up to Cape size class and building new vessels of up to 20,000 dwt. With the completion of the graving drydock in the second quarter of FY2006, ASL Marine will be positioned as one of the few shipyards in the region to have Cape size shiprepair capacity and capabilities.

Mr Ang Kok Tian, Executive Chairman and Managing Director of ASL Marine commented, “ We are pleased to update the investing public about our expansion plans for our shipyards. The continual buoyant marine industry has provided many opportunities for the Group. One instance is the phasing out of all single-hull tankers by 2010 as required by International Maritime Organisation. With our expanded capabilities, technical expertise and experience in building sophisticated vessels like tankers; we are optimistic that we can secure more value-added, high margin shipbuilding contracts. “

ASL Marine has secured several shipbuilding contracts involving bigger and more sophisticated vessels during the year. As at 31 December 2004, the Group had an existing outstanding shipbuilding order book of approximately S\$175.4 million, of which approximately 50% of these contracts will be recognised in the financial year ended 30 June 2005.

>>>>>> The End

#### **About ASL Marine Holdings Ltd.**

ASL Marine Holdings Ltd. (“ASL”) is a fast-growing and dynamic marine company. ASL is principally engaged in shipping, shipbuilding & ship chartering 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 also owns and operates two shipyards in Singapore and Batam, providing a comprehensive range of marine engineering services spanning myriad sectors/ industries.

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Issued for and on behalf of ASL Marine Holdings Ltd.

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