



ASL MARINE HOLDINGS LTD. (CO. REG. NO. 200008542N)

COMPLETION OF DISPOSAL OF INTEREST IN ASL ENERGY PTE. LTD.

The Board of Directors of ASL Marine Holdings Ltd (the “Company”) wish to refer to announcements made on 11 June 2008 and 31 December 2008 in connection with the share purchase and loan novation agreement dated 11 June 2008 (the “Share Purchase and Loan Novation Agreement”) and subsequent supplemental agreement dated 31 December 2008 entered into with Manhattan Resources Limited (“MRL”) to dispose its entire 50 per cent. interest in ASL Energy Pte. Ltd. to MRL (the “Disposal”).

The Company wishes to announce that the conditions precedent set out in the Share Purchase and Loan Novation Agreement have been satisfied or waived in accordance with the terms of the Share Purchase and Loan Novation Agreement and the Disposal was completed on 5 January 2009.

Pursuant to Rule 704(16)(c) of the Listing Manual, the Company wishes to announce that it has disposed its entire 50 per cent. interest in ASL Energy Pte. Ltd.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
5 January 2009