



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

ADDITIONAL INVESTMENT IN ASSOCIATED COMPANY

The Board of Directors of ASL Marine Holdings Ltd. (the "Company" or "ASL Marine") wishes to announce that the Company's associated company, Fastcoat Industries Pte. Ltd. ("Fastcoat"), had on 1 August 2008 increased its issued and paid-up share capital from S\$1,200,000 to S\$2,200,000 by the allotment of 1,000,000 ordinary shares at an issue price of S\$1 per share.

With the additional allotment of shares, the Company's investment in Fastcoat has increased from S\$534,000 to S\$979,000. The consideration for the additional shares was paid by cash. The Company's shareholding in Fastcoat remains unchanged at 44.5%.

The above investment is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 30 June 2009.

None of the Directors or controlling shareholders of ASL Marine has any interest, direct or indirect, in the above investment other than through their shareholdings in ASL Marine.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
1 August 2008