



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

ADDITIONAL INVESTMENT IN SUBSIDIARY

The Board of Directors of ASL Marine Holdings Ltd. (the "Company" or "ASL Marine") wishes to announce that its wholly-owned subsidiary, Intan Maritime Investments Pte. Ltd. ("IMI"), had on 16 January 2009 increased its issued and paid-up share capital from S\$1 to S\$9,500,000 by the allotment of 9,499,999 ordinary shares to ASL Marine at an issue price of S\$1 per share. The Company's investment in IMI was funded through internal resources.

The principal activities of IMI are those relating to the ownership and chartering of marine vessels and ship management.

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
16 January 2009