



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

INCORPORATION OF INTAN OFFSHORE PTE. LTD.

The Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce the incorporation of a wholly-owned subsidiary, Intan Offshore Pte. Ltd. ("IOPL") in Singapore.

IOPL will be principally involved in ship management and shipping agent services.

IOPL has an issued and paid-up capital of S\$1. The Company had subscribed for 1 ordinary share at an issue price of S\$1 per share for cash in the capital of IOPL. The company's investment in IOPL was funded through internal resources.

The investment in IOPL 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 2010.

As far as the Directors of the Company are aware, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above investment other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
16 November 2009