



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

---

**ISSUANCE OF S\$34,000,000 FIXED RATE NOTES DUE 2014 AND S\$21,000,000 FLOATING RATE NOTES DUE 2014 PURSUANT TO THE S\$300,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME**

---

The Board of Directors of ASL Marine Holdings Ltd. (the “**Company**”) wishes to announce that it has on 19 March 2010 issued S\$34 million in principal amount of Fixed Rate Notes (the “**Fixed Rate Notes**”) and S\$21 million in principal amount of Floating Rate Notes (the “**Floating Rate Notes**” and together with the Fixed Rate Notes, the “**Notes**”). The Notes are issued under the S\$300 million Multicurrency Debt Issuance Programme (the “**Programme**”) established by the Company on 7 May 2008. DBS Bank Ltd. has been appointed as the dealer of the Notes.

The Fixed Rate Notes will mature on 19 March 2014 and will bear a fixed interest rate at the rate of 4.697 per cent. per annum payable semi-annually in arrear. The Fixed Rate Notes will be redeemed in instalments with the last instalment due on 19 March 2014. The Floating Rate Notes will mature on the interest payment date falling in March 2014 and will bear a floating interest rate at the rate per annum equal to the sum of 3.0 per cent. and the six-month Singapore dollar swap offer rate payable semi-annually in arrear. The Floating Rate Notes will be redeemed in instalments with the last instalment due on the interest payment date falling in March 2014.

The Company and its subsidiaries (the “**Group**”) will use the proceeds from the issuance of the Notes for general corporate purposes, including the refinancing of the existing borrowings of the Group and the financing of the working capital and capital expenditure requirements of the Group.

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman and Managing Director  
19 March 2010