



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

---

**PROPOSED BONUS ISSUE OF UP TO 120,578,000 NEW ORDINARY SHARES IN THE CAPITAL OF ASL MARINE HOLDINGS LTD. ON THE BASIS OF FOUR (4) BONUS SHARES FOR EVERY TEN (10) EXISTING ORDINARY SHARES  
- IN-PRINCIPLE APPROVAL**

---

The Board of Directors (the “**Directors**”) of ASL Marine Holdings Ltd. (the “**Company**”) refers to the announcement made on 25 November 2010 on the Bonus Issue. Capitalised terms herein shall, unless otherwise defined, have the same meaning as ascribed in the announcement made on 25 November 2010.

The Directors are pleased to announce that in-principle approval has been granted on 8 December 2010 by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the Bonus Shares on the official list of the SGX-ST, subject to the following conditions:

- a) Compliance with the SGX-ST’s listing requirements; and
- b) A confirmation that the Bonus Issue is in compliance with the Companies Act, (Cap. 50).

Shareholders are to note that the SGX-ST’s in-principle approval is not to be taken as an indication of the merits of the Bonus Issue, the Bonus Shares, the Company and/or its subsidiaries.

Further announcements will be made in connection with the Bonus Issue as and when appropriate, in particular, upon the determination by the Directors of the date of closure of the Register of Members of the Company for the purposes of determining shareholders’ entitlements to the Bonus Shares.

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman and Managing Director  
8 December 2010