



ADDITIONAL INVESTMENTS IN SUBSIDIARIES

The Board of Directors of ASL Marine Holdings Ltd. (the "Company" or "ASL Marine") wishes to announce the Company's additional investments in its wholly-owned subsidiaries, Intan Synergy Pte. Ltd. ("IS") and Intan Maritime Investments Pte. Ltd. ("IMI");-

A. Subscription for Additional Shares in Intan Synergy Pte. Ltd.

IS had on 15 December 2010 increased its issued and paid-up share capital from S\$1,500,000 to S\$22,709,105 by the allotment of 21,209,105 ordinary shares to ASL Marine at an issue price of S\$1 per share. The consideration for the additional investment was paid by capitalising the loan of S\$21,209,105 owing by IS to the Company.

B. Subscription for Additional Shares in Intan Maritime Investments Pte. Ltd.

IMI had on 15 December 2010 increased its issued and paid-up share capital from S\$9,500,000 to S\$19,623,550 by the allotment of 10,123,550 ordinary shares to ASL Marine at an issue price of S\$1 per share. The consideration for the additional investment was paid by capitalising the loan of S\$10,123,550 owing by IMI to the Company.

The principal activities of IS and IMI are those relating to ownership and chartering of marine vessels.

The above investments are not expected to have material financial impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 30 June 2011.

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

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director

16 December 2010