



BONUS ISSUE- LISTING AND QUOTATION OF BONUS SHARES

The Board of Directors of ASL Marine Holdings Ltd. (the “**Company**”) refers to the announcements made on 25 November 2010, 8 December 2010 and 9 December 2010 on the Bonus Issue. Capitalised terms herein shall, unless otherwise defined, have the same meaning as ascribed in the announcements made on 25 November 2010, 8 December 2010 and 9 December 2010.

Further to the announcement by the Company on 9 December 2010 of the Books Closure Date for the Bonus Issue, the Board of Directors of the Company is pleased to announce that 120,577,892 Bonus Shares have been allotted and issued on 29 December 2010 to shareholders whose names appear in the Register of Members or who have shares entered against their names in the Depository Register as at the Books Closure Date.

The Bonus Shares will be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited and trading in the Bonus Shares is expected to commence at 9.00 a.m. on 31 December 2010.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
30 December 2010