



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

INCORPORATION OF INTAN OCEANS PTE. LTD.

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

IOPL will be principally involved in ship management and ship agency services. It has an issued and paid-up share capital of S\$1 comprising 1 ordinary share.

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 2011.

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
10 January 2011