



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

COMPLETION OF ACQUISITION OF PROPERTY AND VESSELS

Further to the announcement made on 28 September 2010, the Board of Directors of ASL Marine Holdings Ltd (the "Company") wishes to announce that the proposed acquisitions by the Company's subsidiaries of the leasehold property from Koon Construction & Transport Co. Pte Ltd and vessels from Gems Marine Pte Ltd have been completed.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
20 January 2011