



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

ADDITIONAL INVESTMENT IN INTAN OCEANS PTE. LTD.

The Board of Directors of ASL Marine Holdings Ltd. ("ASL Marine") wishes to announce that its wholly-owned subsidiary, Intan Oceans Pte. Ltd. ("IOPL"), has on 23 May 2011 increased its issued and paid-up share capital from S\$100,000 to S\$4,500,000 by the allotment of 4,400,000 ordinary shares to ASL Marine at an issue price of S\$1 per share. ASL Marine's investment in IOPL is funded through internal resources.

The above investment is not expected to have any 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 ASL Marine has any interest, direct or indirect, in the above investment other than through their shareholdings in ASL Marine.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director

23 May 2011