



ASL MARINE SECURED SHIPBUILDING CONTRACTS WORTH S\$131 MILLION

The Board of Directors of ASL Marine Holdings Ltd. (the "Group" or "ASL Marine") is pleased to announce that its wholly-owned subsidiary ASL Shipyard Pte Ltd has secured new shipbuilding contracts worth a total of approximately S\$131 million for the construction of eleven vessels:

- Two units Emergency Response and Rescue Vessels
- Nine units Anchor Handling Towing/ Supply Vessels

These vessels are expected to be progressively completed between the fourth quarter 2012 to the third quarter 2013.

The two units North Sea standard Emergency Response and Rescue Vessels are repeat orders secured from a customer and will be built at the Group's Singapore shipyard. The nine units Anchor Handling Towing/ Supply Vessels will be built at the Group's shipyard in Guangdong province, China.

Revenue from these new shipbuilding contracts will be recognised over the respective contract period in accordance with the Group's revenue recognition policy based on the percentage of completion method. These contracts are expected to have a positive impact on the net tangible asset and earnings per share of the Group for the financial year ending 30 June 2012.

As far as the Directors of ASL Marine are aware, none of the Directors or controlling shareholders of ASL Marine has any interest, direct or indirect, in the above transactions other than through their shareholdings in ASL Marine.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director

6 July 2011