



DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

Pursuant to Rule 704(31) of the SGX-ST Listing Manual which came into effect on 29 September 2011, the Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce that the following debt issuance programme (the "Programme") established by the Company on 7 May 2008 contain a condition making reference to controlling shareholders' interest in the Company:

Debt Issuance Programme	S\$300,000,000 Multicurrency Debt Issuance Programme								
Current aggregate principal amount of Notes outstanding under the Programme	<table> <tr> <td>Fixed Rate Note Series 003</td> <td>S\$44,000,000</td> </tr> <tr> <td>Floating Rate Note Series 004</td> <td>S\$21,000,000</td> </tr> <tr> <td>Fixed Rate Note Series 005</td> <td><u>S\$50,000,000</u></td> </tr> <tr> <td>Total principal amount outstanding</td> <td><u>S\$115,000,000</u></td> </tr> </table>	Fixed Rate Note Series 003	S\$44,000,000	Floating Rate Note Series 004	S\$21,000,000	Fixed Rate Note Series 005	<u>S\$50,000,000</u>	Total principal amount outstanding	<u>S\$115,000,000</u>
Fixed Rate Note Series 003	S\$44,000,000								
Floating Rate Note Series 004	S\$21,000,000								
Fixed Rate Note Series 005	<u>S\$50,000,000</u>								
Total principal amount outstanding	<u>S\$115,000,000</u>								
Trustee for the holders of the Notes	DBS Trustee Limited.								
Representation and Warranty and Covenant under the Trust Deed	<p>The Trust Deed constituting the Notes contains a representation and warranty as well as a covenant to the following effect:</p> <p>Mr Ang Kok Tian and the Immediate Family Members own in aggregate (whether directly or indirectly) not less than 51% of the Company's issued share capital for the time being.</p> <p>"Immediate Family Members" means Ang Ah Nui, Ang Kok Eng, Ang Kok Leong, Ang Sin Liu, Ang Swee Kuan and Ang Kok Tian's mother, siblings, wife, son, daughter, stepson and step-daughter.</p> <p>Any breach of such representation, warranty or covenant and not remedied within 30 days of its occurrence may result in an event of default under the Notes.</p>								

Assuming the relevant representation, warranty and covenant is breached and not remedied within 30 days of its occurrence, the aggregate level of facilities under the Programme that may be affected is approximately S\$115,000,000.

The current aggregate shareholding held by Mr Ang Kok Tian and the Immediate Family Members is 65.28%. None of the terms of the above-mentioned Programme have been breached by the Company which may have a significant impact on the operations of the Company

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
18 October 2011