
DISCLOSURE PURSUANT TO RULE 728 OF THE LISTING MANUAL

Pursuant to Rule 728 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 the share pledging arrangements entered into by the controlling shareholders of the Company.

1. Controlling shareholders as at the date of this announcement

Controlling Shareholders	Direct Interest		Indirect Interest		Total Interest	
	No. of shares	%	No. of shares	%	Total no. of shares	%
Ang Kok Tian ^{(1) (2) (3)}	57,997,800	13.82	215,840,800	51.46	273,838,600	65.28
Ang Ah Nui ^{(1) (2) (3)}	55,440,000	13.22	218,398,600 ⁽⁴⁾	52.06	273,838,600	65.28
Ang Kok Eng ^{(1) (2) (3)}	48,650,000	11.60	225,188,600	53.68	273,838,600	65.28
Ang Kok Leong ^{(1) (2) (3)}	48,510,000	11.56	225,328,600	53.72	273,838,600	65.28
Ang Sin Liu ^{(2) (3)}	33,086,200	7.89	240,752,400 ⁽⁵⁾	57.39	273,838,600	65.28
Ang Swee Kuan ^{(2) (3)}	18,130,000	4.32	255,708,600	60.96	273,838,600	65.28

Notes

- ⁽¹⁾ Ang Kok Tian, Ang Ah Nui, Ang Kok Eng and Ang Kok Leong are brothers. Each of the brothers is deemed to have an interest in the shares held by the other.
- ⁽²⁾ Ang Sin Liu is the father of Ang Kok Tian, Ang Ah Nui, Ang Kok Eng, Ang Kok Leong and Ang Swee Kuan. Each of them is deemed to have an interest in the shares held by the other.
- ⁽³⁾ Ang Swee Kuan is the sister of Ang Kok Tian, Ang Ah Nui, Ang Kok Eng and Ang Kok Leong and the daughter of Ang Sin Liu. Each of them is deemed to have an interest in the shares held by the other.
- ⁽⁴⁾ 5,845,000 shares are registered in the name of a nominee.
- ⁽⁵⁾ 6,179,600 shares are registered in the name of a nominee.

Ang Kok Tian, Ang Ah Nui, Ang Kok Eng, Ang Kok Leong, Ang Sin Liu and Ang Swee Kuan (the "controlling shareholders") together are interested in 273,838,600 issued shares of the Company representing 65.28% of the total issued share capital of the Company.

2. Undertakings by the controlling shareholders

Each of the controlling shareholders has undertaken to the Company that he or she shall notify the Company as soon as each of them becomes aware of:

- (i) any share pledging arrangements relating to his or her shareholding interests in the Company; and
- (ii) any event which may result in a breach of the Company's loan covenants.

3. Notifications by the controlling shareholders

As at the date of this announcement, the Company has been notified by the controlling shareholders of their share pledging arrangements entered in relation to their shareholding interests in the Company as follows:

Name of controlling shareholder	Ang Ah Nui	Ang Sin Liu
Class and number of shares pledged	5,845,000 ordinary shares	6,179,600 ordinary shares
Percentage of the Company's issued share capital	1.39%	1.47%
The party in whose favour the pledge is created	Kim Eng Securities Pte. Ltd. for facility granted in favour of Ang Ah Nui	United Overseas Bank Limited for facility granted in favour of Ang Sin Liu

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
18 October 2011