



PRESS RELEASE -- FOR IMMEDIATE RELEASE

ASL Marine secures contracts worth S\$132.5 million to build five vessels

- **Sustains order-winning momentum that sees shipbuilding orders secured in FY2012 rising to S\$454.5 million**
- **Shipbuilding contracts secured for four advanced Diesel Electric Hybrid ASD Tug and one platform supply vessel**
- **Ship-repair division also secured conversion and upgrading works for two drilling rigs**

Singapore, 16 April 2012 – ASL Marine Holdings Ltd. (“ASL Marine” or the “Group”), a marine group engaged in shipbuilding, ship-repair and conversion, as well as ship chartering, has secured contracts worth S\$132.5 million for the construction of five vessels. The vessels comprised four 75-tonne bollard-pull Diesel Electric Hybrid Azimuth Stern Drive Tugs and one Platform Supply Vessel, scheduled for delivery between the fourth quarter of 2013 and the fourth quarter of 2014.

Separately, the Group’s ship-repair division also secured conversion and upgrading works for two drilling rigs.

“We are pleased with the Group’s progress so far in FY2012, with the order-winning momentum maintained. Including the latest contract wins, we have secured about S\$454.5 million worth of new shipbuilding contracts to date in FY2012.

Our ship-repair operations also remain robust with demand coming from the offshore oil and gas segments. Winning conversion and upgrading projects for these drilling rigs reiterates the Group’s capabilities in providing a comprehensive range of repair and conversion services and we are confident of securing more repairs and upgrading jobs particularly from the offshore oil and gas industries.”

Mr. Ang Kok Tian
Chairman and Managing Director

The Group has previously announced new shipbuilding contracts worth S\$268 million on 11 October 2011 and S\$54 million on 10 February 2012.

--- The End ---

About ASL Marine Holdings Ltd. (Bloomberg Code: ASL SP)

ASL Marine Holdings Ltd. is a dynamic marine group principally engaged in shipbuilding, shiprepair and conversion, shipchartering and other marine related services, catering to customers from Asia Pacific, South Asia, the Middle East, Europe and Australia. ASL Marine owns and operates shipyards in Singapore, Batam (Indonesia) and Guangdong (China), providing a comprehensive range of marine engineering services spanning myriad sectors/ industries. The Group’s 300,000 dwt graving dry dock in Batam is one of the few docks in the region capable of repairing Capesize vessels. It has a young fleet of about 186 vessels comprising barges, towing tugs, Anchor Handling Tugs, Anchor Handling Towing/ Supply vessels and other vessels for its shipchartering operation.

For more information, please refer to the corporate website www.aslmarine.com

Issued for and on behalf of ASL Marine Holdings Ltd.

By Financial PR Pte Ltd

For more information, please contact:

Romil SINGH / Kathy ZHANG / Sylvia LEE

Tel: (65) 6438 2990

Fax: (65) 6438 0064

E-mail: romil@financialpr.com.sg / staff@financialpr.com.sg