



**ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2013  
("FY2013") – CLARIFICATION ANNOUNCEMENT**

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The Board of Directors of ASL Marine Holdings Ltd. (the "Company"), at the request of Singapore Exchange Securities Trading Limited ("SGX") would like to make clarifications regarding the Board's basis and opinion on the Group's system of internal controls that were in place as at 30 June 2013 under Principle 12 of the Corporate Governance Report in its FY2013 annual report.

SGX's query:

For the Board of ASL Marine Holdings Ltd to confirm that its opinion on the Group's system of internal controls that was in place as at 30 June 2013 was based on its independent review, and the basis for its opinion.

The Company's Clarification:

The Board of Directors is pleased to reconfirm that it undertook an independent review of the Group's system of internal controls, that were in place at 30 June 2013, and are of the opinion that these controls for the management of financial, operational and compliance risk were adequate. The Board reached this opinion on the basis of:

- a. reviews undertaken by the external auditor;
- b. reviews undertaken by an external internal auditor, that undertook the internal audit to IIA standards; and
- c. work done by select staff at the direction of the Board.

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman and Managing Director  
14 October 2013