



**PROPOSED LISTING OF PT. CAPITOL NUSANTARA INDONESIA ON THE
INDONESIA STOCK EXCHANGE**

The Board of Directors (the “Board”) of ASL Marine Holdings Ltd. (the “Company”) refers to the previous announcement dated 25 October 2013 in relation to the proposed listing of an associated company on the Indonesian Stock Exchange (the “Previous Announcement”).

Further to the Previous Announcement, the Board wishes to announce that PT. Capital Nusantara Indonesia (“PT CNI”), in which the Company has a 36% equity interest, has filed a registration statement with the Financial Services Authority of Indonesia (Otoritas Jasa Keuangan) with regard to the intention of PT CNI to conduct an initial public offering of its shares on the Indonesia Stock Exchange (the “Proposed IPO”).

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed IPO other than through their shareholdings in the Company. The Company will make further announcements in the event that there are material developments in relation to the foregoing matter.

There is no certainty or assurance as at the date of this announcement that PT CNI will complete the Proposed IPO. As such, shareholders of the Company should exercise care when trading in the shares of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
5 November 2013