



ACQUISITION OF A JOINT VENTURE COMPANY, PT SINDOMAS PRECAS

Further to our announcement made on 13 May 2013 (the "**Previous Announcement**"), the Board of Directors of ASL Marine Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group has completed the acquisition of a joint venture company, PT Sindomas Precas ("**PT SP**"), an Indonesian entity engaged in the business of concrete precast operations (the "**Acquisition**").

Sindo-Econ Pte. Ltd, a 50%-owned joint venture company of the Group with Econ Precast Pte Ltd, a wholly-owned subsidiary of Koon Holdings Limited, holds 90% of PT SP, and Intan Overseas Investments Pte. Ltd., a wholly-owned subsidiary of the Company, holds 5% of PT SP. Accordingly, the Group has an effective interest of 50% in PT SP.

The total cash consideration for the Acquisition is IDR 1 billion, equivalent to approximately S\$108,000¹ (the "**Consideration**"), and was arrived at on a willing-buyer and a willing-seller basis after taking into account the share capital of IDR 1 billion. Based on the management accounts of the Company, the net tangible asset value of PT SP as at 30 September 2013 is approximately S\$92,000.

As none of the relative figures computed on the applicable bases as set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST Listing Manual**") are applicable and/or exceeds 5%, the Acquisition is a "Non-discloseable Transaction" for the purpose of Chapter 10 of the SGX-ST Listing Manual.

Financial effects on the Company

The consolidated net tangible assets and earnings per share of the Company for the financial year ending 30 June 2014 are not expected to be materially affected by the Acquisition.

Interests of the Directors and controlling shareholders

Save as disclosed in the Previous Announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
21 November 2013

¹ Based on an exchange rate of S\$1 : IDR9,304