



**ASL MARINE HOLDINGS LTD. (CO. REG. NO. 200008542N)**

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**INCORPORATION OF PT. SUKSES SHIPYARD INDONESIA**

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The Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce that its wholly-owned subsidiary, Intan Overseas Investments Pte. Ltd. ("IOIPL"), has incorporated a wholly-owned subsidiary, PT. Sukses Shipyard Indonesia ("PT SSI") in Batam, the Republic of Indonesia.

PT SSI will be engaged in shipbuilding and shiprepair services. IOIPL will be making an initial cash injection of US\$250,000 (comprising 250 shares of US\$1,000/- each) towards the paid up capital of PT SSI. The Group's investment in PT SSI will be funded through internal resources.

The investment in PT SSI is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 30 June 2014.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above investment other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman and Managing Director  
24 January 2014