



COMPLETION OF ACQUISITION OF SHIPYARD IN BATAM

The Board of Directors (the “**Board**”) of ASL Marine Holdings Ltd. (the “**Company**”) refers to the previous announcement dated 27 January 2014 in relation to the acquisition of property and fixed assets in respect of a shipyard by PT. Sukses Shipyard Indonesia, a wholly-owned subsidiary of the Company, from Miclyn Express Offshore Limited, for the cash consideration of US\$20.0 million (the “**Previous Announcement**”).

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcement.

The Board wishes to announce that the Acquisition is completed. In accordance with the terms of the Agreement, the Purchaser has on Completion paid the balance of the Consideration to the Vendor, and has taken possession of the Sale Assets.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
8 May 2014