



ASL Marine Holdings Ltd (CO. REG. NO. 200008542N)

ASL MARINE SECURES SHIPBUILDING CONTRACTS WORTH S\$91 MILLION TO BUILD FOUR VESSELS

The Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce that its wholly-owned subsidiary, ASL Shipyard Pte Ltd ("ASLS"), has secured new shipbuilding contracts worth approximately S\$91 million for the construction of three units of powerful and highly manoeuvrable Infield Support Vessels (of ART 100-42 class Rotor® Tugs design) and one unit of Seismic Support Vessel ("**SSV**"). The vessels are secured from customers in Australia and Norway respectively.

The four vessels will be built at the Group's shipyard and are expected to be completed in the first quarter of 2016.

Revenue from these new shipbuilding contracts will be recognised over the respective contract period in accordance with the Group's revenue recognition policy based on the percentage of completion method. These contracts are not expected to have a material financial impact on the net tangible asset and earnings per share of the Group 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 transactions other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
29 May 2014