



ADDITIONAL INVESTMENT IN SINDO-ECON PTE. LTD.

The Board of Directors of ASL Marine Holdings Ltd. (the “**Company**”) refers to the announcement made by the Board of Directors of the Company on 13 May 2013 (the “**Previous Announcement**”) in relation to the incorporation of Sindo-Econ Pte. Ltd. (the “**Sindo-Econ**”).

The Board of Directors of the Company wishes to announce that its wholly-owned subsidiary, Intan Overseas Investments Pte. Ltd. (“**IOIPL**”) has on 29 May 2014 subscribed for 800,000 shares in the capital of its joint venture company Sindo-Econ for S\$800,000 (the “**Subscription**”), amounting to a 50% interest in Sindo-Econ. The remaining 50% interest is held by Econ Precast Pte Ltd, a wholly-owned subsidiary of Koon Holdings Limited. The Company’s investment in Sindo-Econ is funded through internal resources.

The principal activity of Sindo-Econ is the provision of business and management consultancy services.

Financial effects on the Company

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

Interested person transaction

As at the date of this announcement, Mr. Ang Ah Nui, a director of the Company, and his immediate family has an interest of 30% or more in Koon Holdings Limited. Accordingly, Koon Holdings Limited is an “interested person” and the Joint Venture is an “interested person transaction” within the meaning of Chapter 9 of the Listing Manual of the SGX-ST. However, the amount at risk to the Company, being its contribution of S\$800,000 to the paid-up capital of Sindo-Econ, is less than 3% of the Group’s latest audited net tangible asset value

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 above investment other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
30 May 2014