

**ASL MARINE HOLDINGS LTD.**  
(Incorporated In The Republic Of Singapore)  
Company Registration No. 200008542N

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting of the Company will be held at 19 Pandan Road, Singapore 609271 on Tuesday, 28 October 2014 at 2.00 p.m. for the following purposes:-

**Ordinary Business**

1. To receive and adopt the audited financial statements and the reports of the directors and auditors of the Company for the year ended 30 June 2014.

**Resolution 1**

2. To declare a one-tier tax-exempt final dividend of 1.0 Singapore cent per ordinary share for the year ended 30 June 2014.

**Resolution 2**

3. To approve directors' fees of S\$207,917 for the year ended 30 June 2014. (2013: S\$204,400)

**Resolution 3**

4. To re-elect Mr Ang Ah Nui, a director who will retire by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, will offer himself for re-election. Key information on Mr Ang Ah Nui is set out on page 14 of the annual report.

**Resolution 4**

5. To re-elect Mr Christopher Chong Meng Tak, a director who will retire by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, will offer himself for re-election.

Note: Mr Christopher Chong Meng Tak, if re-elected as a director of the Company, will remain a member and the chairman of the audit committee, a member of the nominating committee and a member of the remuneration committee. Mr Chong is an independent director. Key information on Mr Chong is set out on page 16 of the annual report.

**Resolution 5**

6. To re-elect Mr Tan Sek Khee, a director who will cease to hold office in accordance with Article 97 of the Company's Articles of Association and who, being eligible, will offer himself for re-election.

Note: Mr Tan Sek Khee, if re-elected as a director of the Company, will remain a member and the chairman of the remuneration committee, a member of the audit committee and a member of the nominating committee. Mr Tan is an independent director. Key information on Mr Tan is set out on page 16 of the annual report.

**Resolution 6**

7. To re-appoint Ernst & Young LLP as auditors of the Company and to authorise the directors to fix their remuneration.

**Resolution 7**

### **Special Business**

To consider and, if thought fit, to pass with or without any modifications, the following resolutions as ordinary resolutions:-

8. That pursuant to Section 161 of the Companies Act, Cap. 50 (the “Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the directors of the Company to:-

- (a) allot and issue shares in the Company; and
- (b) issue convertible securities and any shares in the Company arising from the conversion of such convertible securities,

(whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities to be issued pursuant to such authority shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company, and for the purposes of this resolution and Rule 806(3) of the Listing Manual, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of any convertible securities or exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this resolution approving the mandate, provided the options or awards were granted in compliance with the Listing Manual and any subsequent bonus issue, consolidation or subdivision of the Company's shares), and unless revoked or varied by the Company in general meeting, such authority conferred by this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

### **Resolution 8**

9. That:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares each fully paid in the capital of the Company (“Shares”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:-
  - (i) market purchase(s) transacted on the SGX-ST, through the SGX-ST's trading system and/or through one or more duly licensed dealers appointed by the Company for that purpose (“Market Purchases”); and/or
  - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) under an equal access scheme in accordance with Section 76C of the Companies Act for the purchase or acquisition of Shares from Shareholders (“Off-Market Purchases”),

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);

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- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Purchase Mandate may be exercised by the directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:-
  - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;
  - (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by shareholders in general meeting; or
  - (iii) the date on which the Company has purchased the maximum number of Shares mandated under the Share Purchase Mandate;

- (c) in this resolution:-

“Average Closing Price” means the average of the closing market prices of a Share over the five consecutive Market Days on which the Shares are transacted on the SGX-ST, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs after the relevant five Market Days period;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

“Maximum Percentage” means that number of issued Shares representing 10% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company as at the date of the passing of this resolution; and

“Maximum Price” in relation to a Share to be purchased, means the purchase price to be paid for the Shares (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:-

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
  - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 110% of the Average Closing Price, and
- (d) the directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

**Resolution 9**

- 10. To transact such other business as can be transacted at an Annual General Meeting of the Company.

**NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES**

NOTICE IS HEREBY GIVEN that the share transfer books and register of members of the Company will be closed on 5 November 2014, for the purpose of determining members' entitlements to a one-tier tax-exempt final dividend of 1.0 Singapore cent per ordinary share for the year ended 30 June 2014.

Duly completed transfers received by the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902 up to 5.00 p.m. on 4 November 2014 will be registered to determine members' entitlements to the proposed dividend.

Members whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares at 5.00 p.m. on 4 November 2014 will be entitled to the proposed dividend.

The proposed dividend, if approved by members at the Company's Fourteenth Annual General Meeting to be held on 28 October 2014, will be paid on 12 November 2014.

By Order of the Board

Ang Iris  
Company Secretary

Singapore  
10 October 2014

**Notes**

1. A member entitled to attend and vote at the Annual General Meeting may appoint not more than two proxies to attend and vote on his behalf. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy.
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy shall, in the case of an individual, be signed by the appointor or his attorney, and in the case of a corporation shall be either under its common seal or signed by its attorney or a duly authorised officer on behalf of the corporation.
4. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 19 Pandan Road, Singapore 609271 not less than 48 hours before the time appointed for holding the Annual General Meeting.

**Explanatory notes**

1. The ordinary resolution proposed in resolution 8 above is to authorise the directors from the date of the above meeting until the date of the next Annual General Meeting to allot and issue shares and convertible securities in the Company. The aggregate number of shares and convertible securities which the directors may allot and issue under this resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this resolution is passed. For allotments and issues of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company, at the time this resolution is passed.

2. The ordinary resolution proposed in resolution 9 above is to authorise the directors from the date of the above meeting until the earliest of (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held, (ii) the date on which the authority conferred by this mandate is revoked or varied by shareholders in general meeting, or (iii) the date on which the Company has purchased the maximum number of shares mandated under this mandate, to purchase or otherwise acquire issued ordinary shares in the capital of the Company by way of Market Purchases or Off-Market Purchases of up to 10% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company. For more information on this resolution, please refer to the letter to shareholders dated 10 October 2014.

### **Personal Data Privacy**

By attending, speaking and voting at the Annual General Meeting and/or any adjournment thereof and/or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure by the Company (or its agents) of the member's personal data and/or the member's personal data of proxy(ies) and/or representative(s) so appointed for the purpose of the processing and administration by the Company (or its agents) for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the disclosure of such personal data to the Company (or its agents) and the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; (iii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), such personal data is true, accurate, and complete; and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of the warranties herein.