



**MANAGEMENT REPLIES TO ONLINE Q&A**

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10 September 2015

Dear Investors,

Thank you very much for the questions and the opportunities to clarify them. Your questions are reposted in *blue* followed by our replies.

Through this online exchange, we hope you have a better understanding of our Group's businesses and strategies.

Regards,

The Management Team  
ASL Marine Holdings Ltd.

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Dear Mr. Ricky Tan, you wrote:

***1. Do you plan to buy back your shares?***

**ASL:** Management constantly reviews and monitors the Group's cash position and ensure that we have sufficient cash and credit facilities to meet operational and capital expenditure requirements. With the current business environment, where the shipping market remains weak, the Group takes the view that it is important to maintain healthy cash balance so as to be best positioned to respond to market changes in order to preserve and create values for our shareholders. However, where opportunity exists, we will purchase the shares in the open market if our financial position is strong and it is beneficial to our shareholders.

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Dear Mr. Frank Ho, you wrote:

***2. Will you be buying or building more vessel to beef up your Shipchartering margin? It is quite depressing now.***

**ASL:** With the commencement of the domestic civil infrastructure projects (such as mega-port project in Tuas, land preparation project at Pulau Tekong etc), we anticipate the demand and utilisation for harbor-support vessels (tug, landing craft, hopper barge and dredger) to improve significantly. We are increasing our investment in additional vessels for deployment in the domestic infrastructure projects.

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Dear Mr. David Tan, you wrote:

***3. Shiprepair and conversion revenue increased a lot in 4Q, why is it so? What sort of vessel do you see increasingly being converted or repair?***

**ASL:** Unlike shipbuilding projects, revenue from Shiprepair and Conversion contracts are recognized only upon completion of the projects. The significant increase in revenue in 4Q FY2015 is mainly due to the recognition of more high value jobs.

With the low oil price, the Group foresees increased business opportunities in the repair and conversion of crude and product tankers.

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Dear Mr. John Ng, you wrote:

***4. I presume the 3 newly built OSV rejected by clients last year are now in your fleet for charter. What is the current value of these vessels and has this value been incorporated in the NAV of the current financial statement?***

**ASL:** The 3 units of OSV are parked under “inventory” in FY2015 financial statement as “vessels available for lease or sale”. These 3 vessels are recorded at their construction cost which is lower than the market value.

***5. Is the management still confident in selling the vessels?***

**ASL:** The Company has been working actively with potential customers in selling or chartering out these OSVs. We are confident in reaching deals to either sell or charter out these vessels.

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**Dear Investors,**

**Thank you for all your questions and the interest in ASL Marine Holdings Ltd. We have come to the end of this Q&A session.**

**We have enjoyed and learnt much from your questions and we hope that you have a better insight of our Group and its operations.**

**Regards,**

**The Management Team  
ASL Marine Holdings Ltd.**